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**LAURENTIAN BANK ANNOUNCES THE RETIREMENT OF BERNARD PICHÉ  
ALONG WITH ORGANIZATIONAL CHANGES**

**Montreal, November 23, 2009** – Réjean Robitaille, President and CEO of Laurentian Bank, announces executive organizational changes as Bernard Piché, who held the position of Senior Executive Vice-President, Treasury, Capital Markets and Brokerage, decides to retire. Mr. Piché will be leaving the Bank in December upon completion of the transition.

Mr. Piché has been with Laurentian Bank for the past 16 years. During this time, he held several roles within the organization, including Co-Chief Operating Officer and Chief Financial Officer of B2B Trust as well as President and Chief Executive Officer of Laurentian Bank Securities.

Mr. Robitaille expressed his deep appreciation for Mr. Piché and said, “I wish to extend a heartfelt thanks to Bernard for his many years of dedication to Laurentian Bank. His vast knowledge in the fields of banking, finance and economics has been extremely valuable for the organization. His contribution to Laurentian Bank’s growth and development has been immense.”

**Organizational modifications**

Certain changes will be brought to the organization with Mr. Piché’s leaving:

- The Corporate Treasury department will now be led by Michel Lauzon, Executive Vice-President and Chief Financial Officer;
- Capital Markets activities will be under the direction of Michel Trudeau, President and Chief Executive Officer of Laurentian Bank Securities;
- The Chief Risk Officer as well as his team will now report to Lorraine Pilon, Executive Vice-President, Corporate Affairs and Secretary; and
- Paul Hurtubise, Senior Vice-President, will take over direction of Commercial and Real Estate Financing in its entirety.

**About Laurentian Bank**

Laurentian Bank of Canada is a banking institution operating across Canada and offering its clients diversified financial services. Differentiating itself through excellence in service, as well as through its simplicity and proximity, the Bank serves individual consumers and small and medium-sized businesses. The Bank also offers its products to a wide network of independent financial intermediaries through B2B Trust, as well as full-service brokerage solutions through Laurentian Bank Securities.

Laurentian Bank is well established in the Province of Quebec, operating the third-largest retail branch network. Elsewhere throughout Canada, it operates in specific market segments where it holds an enviable position. Laurentian Bank of Canada has more than \$21 billion in balance sheet assets and more than \$14 billion in assets under administration. Founded in 1846, the Bank employs more than 3,500 people.

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