



Press release

FOR IMMEDIATE RELEASE

LAURENTIAN BANK TO INTRODUCE SMART CARDS IN 2009

Montreal, July 15, 2008 – Laurentian Bank has announced that it is currently completing work on its infrastructures related to smart card technology and that it intends to launch the card in 2009. Prior to being implemented throughout the point of service network in accordance with the timetable established by the payment card industry, the Bank will conduct a trial of its smart card in a pilot project. The migration toward the smart card will enable Laurentian Bank to offer its clientele the most secure technology available on the market today.

The implementation of smart technology and the migration of credit and debit card services represents an evolution of electronic payment systems in order to make an already safe system even safer to use. The industry's complete migration to smart card technology will require several years based on the deadlines adopted by VISA and the Interac Association.

The existing payment cards bearing magnetic strips now offer reliable security mechanisms. For their part, the new smart cards will continue to bear this magnetic strip in order to facilitate the transition until the industry's complete migration, but also to allow cardholders to use their debit and credit cards in countries that have not adopted smart card technology. The information contained on the new cards will be saved on a computer chip that is more difficult to copy, thus making debit and credit cards even more secure for users.

About Laurentian Bank

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

With 156 branches and 340 automated banking machines, Laurentian Bank of Canada is well established in the Province of Quebec, operating the third-largest branch network. Elsewhere throughout Canada, it operates in specific market segments where it holds an enviable position. Laurentian Bank of Canada has more than \$19 billion in balance sheet assets. Founded in 1846, the Bank employs more than 3,500 people.

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