



**LAURENTIAN BANK
OF CANADA**

PRESS RELEASE

For immediate release

**Redemption of non-cumulative class A preferred shares, series 7 and 8 and
redemption of the series 7 debentures
due 2009 by Laurentian Bank**

Montreal, April 27, 2004 – Laurentian Bank of Canada announces that it will redeem on June 16, 2004 all of its Non-Cumulative Class A Preferred Shares, Series 7 and 8. Such preferred shares will be redeemed at a redemption price of \$25,50 per share, together with declared and unpaid dividends to the redemption date. The Preferred Shares so called for redemption shall from and after the redemption date cease to be entitled to dividends.

Furthermore, Laurentian Bank of Canada has decided to exercise its right to redeem on June 1, 2004 all of its 5.75% Debentures, Series 7, due 2009, of an aggregate principal amount of \$100,000,000. The redemption price of the Series 7 Debentures shall be equal to the principal amount thereof, together with accrued and unpaid interest to but excluding the date of redemption. The interest on the Series 7 Debentures shall cease to accrue from and after the redemption date. The Series 7 Debentures so redeemed will be cancelled forthwith.

Founded in 1846, Laurentian Bank ranks seventh among Canadian Schedule I banks, with assets in excess of \$16 billion. The Bank offers highly competitive products and superior personalized service to meet the banking and financial needs of individuals and small and medium-sized businesses, and independent financial advisors. The Bank's common shares (ticker symbol: LB) trade on the Toronto Stock Exchange. The address of the Bank's website is www.laurentianbank.com

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