



## **HAVE YOU LOOKED AT US LATELY?**

**A CONTINUING PERIOD OF STRONG GROWTH AND INNOVATION IS CHANGING THE FACE OF THE BANK  
- LAURENTIAN BANK'S 2011 ANNUAL MEETING -**

**Montréal, March 15, 2011** – During Laurentian Bank's Annual Meeting of Shareholders held today at Centre Pierre-Péladeau in Montréal, Bank management presented a review of the organization's results for the fiscal year ended October 31, 2010. By the end of the year, the Bank generated record profitability, posting net income from continuing operations of \$122.9 million, up 21% as compared to the previous fiscal year. For their part, total revenues equalled \$737.4 million, representing an increase of 11% compared to the last report period.

"We are the only bank in Canada to have recorded increased earnings per share over each of the past six years," underlined Réjean Robitaille, President and Chief Executive Officer of Laurentian Bank. "This performance testifies to our ability to successfully implement our business plan."

### **Dynamic Growth in All Business Sectors**

The Bank consolidated its position within all of its business sectors during 2010. For example, the Retail and SME Québec sector's net income from continuing operations grew by 19% in fiscal 2010. This business sector represents the third largest branch network in Québec. In addition to its solid position among consumers, Laurentian Bank is also regarded as a banker of choice for SMEs, a market which has always been of great importance for the institution.

The Real Estate and Commercial business sector once again posted record performance in 2010, with net income up by 43% and loan volumes by 19% as compared to the previous year. Fiscal 2010 also marked the opening of a new loan syndication office in Toronto. This new facility provides an opportunity to participate in real estate loans for larger scale projects and, consequently, to further diversify the Bank's loan portfolio and stimulate growth.

The B2B Trust subsidiary registered the best year in its history, generating remarkable growth of 45% in net earnings. Accounting for more than \$5 billion in loans and deposits in the order of \$9 billion, this business sector conducts its activities throughout Canada. In fact, B2B Trust is the country's largest provider of financial products to independent financial advisors. Serving a network of more than 15,000 advisors, the subsidiary's loan and deposit volume grew by 16% in 2010.

Finally, thanks to the efforts of its team of 225 employees, Laurentian Bank Securities and Capital Markets also enjoyed a positive year in 2010. The Institutional Fixed Income Division retained its solid position and performance across the country, and Laurentian Bank Securities remains the only bank-owned brokerage house to specialize in the small-cap niche market.

In view of the sustained attention it pays to its clientele, another highlight of fiscal 2010 was that Laurentian Bank was ranked the second most admired banking institution in Québec for the third consecutive year according to a Léger Marketing survey. Notwithstanding this distinction, the Bank is also actively pursuing its development across Canada.



## Press release

FOR IMMEDIATE RELEASE

### **It's Not the Same Bank Anymore...**

The continuous improvement of the Bank's results and its consistent ability to generate growth have not gone unnoticed, as demonstrated by the Standard & Poor's credit agency, which raised the Bank's rating in 2010. In fact, Laurentian Bank was the first bank in North America to have seen its credit rating improve since 2007.

As a testament to its confidence in the future of the institution, and in view of the solidity of its balance sheet and capitalization ratios, the Bank's Board of Directors raised the institution's dividend by 8% in 2010, bringing it to \$0.39 per share, per quarter.

"After 165 years of operation," concluded Réjean Robitaille at the end of the Meeting of Shareholders, "it is now fitting to reflect upon the profound transformation of our organization over the past several years, our solid performance today, and on our potential in the future. In the course of such reflection, one thing is perfectly clear to me — *this is not the same bank anymore....*"

### **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 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 \$23 billion in balance sheet assets and more than \$15 billion in assets under administration. Founded in 1846, the Bank employs more than 3,700 people.

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