
LAURENTIAN BANK ANNOUNCES THE PUBLICATION OF ITS PROXY CIRCULAR

Montreal, February 24, 2012 – Laurentian Bank of Canada (LB:TO) announced the publication and distribution of its annual meeting of shareholders notice and management proxy circular today. This document is available on SEDAR, as well as in the Investor Relations section of the Bank's Web site.

The annual meeting of Laurentian Bank shareholders will be held on March 20, 2012 in Montréal. The circular contains all the information necessary for shareholders to be able to exercise their voting rights.

In accordance with regulations, the circular provides a complete review of the compensation programs offered to the Bank's executive officers and Board members. In addition, it outlines the objectives sanctioned by the Board of Directors in the area of executive officer compensation, which are aimed at continuously promoting the alignment of the interests of officers with those of shareholders through compensation plans and at assuring transparency with respect to the management of executive compensation.

Laurentian Bank shareholders will receive the financial statements for the fiscal year ended October 31, 2011 and will be invited to vote on the appointment of the Auditor, on the compensation of executive officers, as well as on certain shareholders proposals.

Shareholders will be electing 13 Directors. The candidacy of Ms. Michelle R. Savoy is being presented for the first time. Over the course of her 25-year career, Ms. Savoy has acquired extensive expertise in the financial industry, including investment management and capital markets. The 12 other candidates who are currently members of the Board are:

- Pierre Ancil, President and CEO, Fiera Axiom Infrastructure Inc.
- Lise Bastarache, Economist and Corporate Director
- Jean Bazin, Q.C., Counsel with Fraser Milner Casgrain LLP
- Richard Bélanger, FCA, President, Toryvel Group Inc.
- Isabelle Courville, President, Hydro-Québec Distribution
- L. Denis Desautels, O.C., FCA, Chartered Accountant and Corporate Director
- Pierre Genest, Chairman of the Board, SSQ Life Insurance Company Inc.
- Michel Labonté, Corporate Director
- Jacqueline C. Orange, Corporate Director
- Marie-France Poulin, Vice-President, Camada Group Inc.
- Réjean Robitaille, FCA, President and CEO, Laurentian Bank
- Jonathan I. Wener, C.M., Chairman of the Board, Canderel Management Inc.

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 Québec, 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 \$24 billion in balance sheet assets and more than \$35 billion in assets under administration. Founded in 1846, it has been selected among the Québec and Atlantic Canada regional winners of the 2011 edition of Canada's 10 Most Admired Corporate Cultures™ program presented by Waterstone Human Capital. The Bank employs close to 3,700 people.

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