

LAURENTIAN BANK RELEASES ITS MANAGEMENT PROXY CIRCULAR

Montreal, February 11, 2013 – Laurentian Bank of Canada (LB:TO) released its management proxy circular today in view of its annual and special meeting of shareholders to be held in Montréal this coming March 19. The Circular is available on SEDAR, as well as in the *Investor Relations* section of the Bank's Internet site. The notice of meeting, Circular, and related documents will be sent out to shareholders in the coming days. The Circular contains all the necessary information to enable shareholders to exercise their voting rights.

Changes to the Board's Chair

After serving as director of the Bank for 11 years, including 10 as Chairman, Mr. Denis L. Desautels has decided to step down, effective after the next shareholders' meeting.

Mr. Réjean Robitaille, President and CEO, had the following comments regarding Mr. Desautel's departure: "We have been privileged to be able to count on a man of Mr. Desautels' calibre for all these years. Over the course of that period, which saw the Bank reposition itself and very significantly increase its financial performance, he played an important role in the evolution of our institution. Consistently committed to acting in the best interest of all stakeholders, his invaluable guidance and leadership were instrumental in paving the way for the Bank's decisions."

Considering Mr. Desautels' departure, and to comply with the fixed number of Directors set out in the Bank's general by-laws, the Bank has proposed Mr. Michel Lavigne as nominee. A Fellow of the *Ordre des comptables professionnels agréés du Québec*, Mr. Lavigne was a partner at Raymond Chabot Grant Thornton and served as its President and CEO from 2001 to 2005. In light of the foregoing, the 13 director nominees are the following:

- 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, Corporate Director
- Pierre Genest, Chairman of the Board, SSQ Life Insurance Company Inc.
- Michel Labonté, Corporate Director
- Michel Lavigne, FCPA, CPA, Corporate Director
- Jacqueline C. Orange, Corporate Director
- Marie-France Poulin, Vice-President, Camada Group Inc.
- Réjean Robitaille, FCA, President and CEO, Laurentian Bank
- Michelle R. Savoy, Corporate Director
- Jonathan I. Wener, C.M., Chairman of the Board, Canderel Management Inc.

The members of the Board have indicated their intention to name Ms. Isabelle Courville as Chairwoman after the shareholders' meeting. Ms. Courville has been a director of the Bank since 2007. An engineer and a lawyer, Ms. Courville was, until recently, President of Hydro-Québec Distribution, the division responsible for distributing electricity at Hydro-Québec. Her extensive knowledge of the Bank, combined with her impressive career track record, make Ms. Courville an ideal candidate for the Chair's position.



About Laurentian Bank

Laurentian Bank of Canada is a pan-Canadian banking institution that has nearly \$35 billion in balance sheet assets and \$33 billion in assets under administration. Founded in 1846, Laurentian Bank was selected in 2012 as one of the 10 winners of the Canada's Passion Capitalists program in recognition of its sustained success through the promotion of passion within its ranks. The Bank employs more than 4,200 people.

Recognized for its excellent service, proximity and simplicity, Laurentian Bank serves more than one million clients in market segments in which it holds an enviable position. In addition to occupying a choice position among consumers in Québec, where it operates the third largest branch network, the Bank has built a solid reputation across Canada in the area of real estate and commercial financing thanks to its teams working out of more than 35 offices in Ontario, Québec, Alberta and British Columbia. Its subsidiary, B2B Bank, is a Canadian leader in providing banking products as well as investment accounts and services to financial advisors and brokers, while Laurentian Bank Securities is an integrated broker, widely recognized for its expertise and effectiveness nationwide.

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