



**LAURENTIAN BANK
OF CANADA**

PRESS RELEASE

For immediate release

**New competitive offer from Laurentian Bank:
an 8.25% return on the Laurentian Bank Multi-Rater GIC**

Montreal, October 28, 2004 – Laurentian Bank announces a new highly competitive interest rate of 8.25% for its Multi-Rater GIC. This product is currently the best offer available on the market in its category.

The Laurentian Bank Multi-Rater GIC is a five-year investment, redeemable penalty-free on each anniversary date, starting with the first year. The Multi-Rater GIC offers an 8.25% return the fifth year, with the five-year average rate of 3.825%. The 1st year interest rate is 2%, the 2nd year – 2.25%, the 3rd year – 2.75%, the 4th year – 4%, and the 5th year – 8.25%.

The Laurentian Bank Multi-Rater GIC is a secure investment. The principal is covered by the deposit insurance offered by the CDIC, and the return is guaranteed. It is redeemable penalty-free starting on the first anniversary of the investment, and is RRSP-eligible. The minimum investment is \$500 for registered products.

The new rate comes into effect on October 28, 2004. The interest rate may be changed without notice. If redeemed prior to maturity, interest will be calculated on a yearly basis.

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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Information:

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