



---

**PRESS RELEASE**

For immediate release

---

**CANADIAN WESTERN BANK  
ACQUIRES A PART OF VANCOUVER COMMERCIAL LOANS  
FROM LAURENTIAN BANK OF CANADA**

Edmonton, August 7, 2002 – Canadian Western Bank and Laurentian Bank of Canada today announced they have signed an agreement whereby Canadian Western Bank will purchase the majority of mid market business loan and related deposit accounts of the Laurentian Bank Vancouver Commercial Banking Centre. The transaction involves approximately 25 borrowers representing outstanding balances of approximately \$20 million and is expected to close August 30, 2002. Laurentian Bank and Canadian Western Bank will take the necessary measures to ensure a smooth transition and provide quality service in line with customers' expectations.

Larry Pollock, President and Chief Executive Officer of Canadian Western Bank, said, « we are very pleased to welcome Laurentian Bank's Vancouver based commercial clients, subject to this transaction, to Canadian Western Bank. The accounts involved fit very nicely in our mid market lending niche, are all performing and represent diversified mature risks consistent with our credit culture ».

André Scott, Executive Vice President Commercial Financial Services of Laurentian Bank of Canada, said, « this transaction is in line with our previously stated objective of refocusing and optimizing our commercial banking activities in Quebec and in Ontario ».

**About Canadian Western Bank**

Canadian Western Bank offers highly personalized service through its 27 branch locations and is the only Schedule I chartered bank headquartered in and regionally focused on Western Canada. The Bank specializes in commercial loans, energy loans, construction and real estate project financing, and industrial equipment financing. Retail services include a competitive range of mortgages, consumer loans and deposit products. Canadian Western Trust provides trust services to independent financial advisors, corporations and individuals. A varied range of products and services are offered, including self-directed RRSPs and RRIFs, corporate and group trust services, and commercial real estate financing.

The common shares and the convertible debentures of Canadian Western Bank are listed on the Toronto Stock Exchange under the respective trading symbols of « CWB » and « CWB.DB.A ». This release is available at <http://www.cwbank.com>.

**About Laurentian Bank of Canada**

Founded in 1846, Laurentian Bank of Canada ranks seventh among Canadian Schedule I banks. The Laurentian Bank group of companies, with assets of more than \$19 billion, 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 are traded on the Toronto Stock Exchange (ticker symbol : LB). The address of the Bank's Web site is [www.laurentianbank.com](http://www.laurentianbank.com).

-30-

Information:

Canadian Western Bank

Larry M. Pollock  
President and Chief Executive Officer  
(780) 423-8888

Jon W. Kieran  
Investor Relations, Hume, Kieran Inc.  
(416) 868-1079

Laurentian Bank of Canada

Nathalie Roberge  
Vice-President Public Affairs and Communications  
(off) (514) 284-4500, extension 7511  
(cel) (514) 893-3963