
Canadian Western Bank exploring acquisition opportunities; nothing confirmed to date

EDMONTON, June 12, 2009 - In response to a recent Bloomberg article, Canadian Western Bank (TSX: CWB) (CWB or 'the Bank') wishes to clarify that it is not in discussions with either General Electric Capital Corp. or John Deere Capital Corp. to acquire one of their finance programs. CWB continues to explore opportunities to acquire loan portfolios and/or other complementary businesses; however, it has not entered into any agreement or letter of intent with either of these parties.

About Canadian Western Bank

Canadian Western Bank offers highly personalized service through 36 branch locations and is the largest publicly traded Schedule I chartered bank headquartered in Western Canada. The Bank, with total balance sheet assets of more than \$11 billion, assets under administration of over \$4 billion and assets under management approaching \$1 billion, specializes in mid-market commercial lending and offers a full range of retail banking services. Trust services to independent financial advisors, corporations, income trusts and individuals are provided through the Bank's subsidiaries, Canadian Western Trust Company and Valiant Trust Company. Canadian Direct Insurance Incorporated is a subsidiary that offers personal auto and home insurance to customers in BC and Alberta. Subsidiary Adroit Investment Management Ltd. provides wealth management services to individuals, corporations and institutional clients. The common shares of Canadian Western Bank are listed on the Toronto Stock Exchange under the trading symbol 'CWB'. The Bank's Series 3 preferred shares and common share purchase warrants trade on the Toronto Stock Exchange under the trading symbols 'CWB.PR.A' and 'CWB.WT' respectively. Refer to www.cwbankgroup.com for additional information.

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