

Canadian Western Bank Named One of Canada's "50 Best Employers" for 2007

EDMONTON, January 5, 2007 – Canadian Western Bank (CWB) is pleased to announce it has been recognized as one of the "50 Best Employers in Canada" through a national survey conducted by Hewitt Associates and sponsored by the Globe and Mail's Report on Business magazine. The best employers list is determined based on employees' responses to a confidential opinion survey. Participating for its first time, CWB ranked 47th out of nearly 120 organizations that met requirements for the annual study.

According to Hewitt, for a company to make the "Best Employers" list, employees must both see and feel a connection between their daily contributions and the success of their organization. Factors such as leadership, managerial support, recognition and opportunities for learning and development all have a significant impact on the level of engagement employees feel.

"We are honoured to be recognized as one of Canada's best employers," said Larry Pollock, President and CEO. "This recognition is especially gratifying as the results are based on feedback from employees. CWB's success is a direct reflection of the continued commitment and dedication of our people."

About Canadian Western Bank

Canadian Western Bank offers highly personalized service through 33 branch locations and is the only publicly traded Schedule I chartered bank headquartered in and regionally focused on Western Canada. The Bank, with total balance sheet assets of \$7.3 billion and assets under administration of \$3.3 billion, specializes in mid-market commercial lending and offers a full range of retail services. Trust services to independent financial advisors, corporations, income trusts and individuals are also provided through the Bank's wholly owned subsidiaries, Canadian Western Trust Company and Valiant Trust Company. Canadian Direct Insurance Incorporated is a wholly owned subsidiary providing personal auto and home insurance to customers in BC and Alberta. The common shares of Canadian Western Bank are listed on the Toronto Stock Exchange under the trading symbol 'CWB'. For more information see the Bank's website at www.cwbankgroup.com.

FOR FURTHER INFORMATION CONTACT:

Uve Knaak
Vice-President, Human Resources
Canadian Western Bank
Phone: (780) 423-8888

