



Attention News/Assignment/Photo Editors:

Scotiabank spirit results in largest ever donation to United Way of Greater Toronto

TORONTO, January 11, 2005 — Rick Waugh, Scotiabank President and CEO, on behalf of the Bank and its employees, presented Frances Lankin, United Way of Greater Toronto's President, with a cheque for \$5.2 million today at Toronto's Olympic Spirit. This builds on last year's total of \$4.7 million raised for the United Way of Greater Toronto which helped bring the national total to nearly \$7.0 million for United Way's across Canada.

The Bank's 2004 campaign was the most successful so far, surpassing last year's total by 11 per cent. The donation included an employee contribution of \$4.0 million and a corporate gift of \$1.2 million.

The cheque presentation was part of a recognition ceremony held to celebrate the spirit that Scotiabank employees show in volunteering their time to raise funds for the United Way through events including silent auctions, bake sales, pancake breakfasts, and golf tournaments, and a record 397 Scotiabankers in the CN Tower Stair Climb. Many employees also made additional personal contributions to the campaign. The ceremony was held at Toronto's Olympic Spirit – an interactive centre that celebrates the global achievements of the Olympic Games.

“Scotiabank employees continue to show great spirit in their fundraising efforts for the United Way, surpassing their goal year after year,” said Mr. Waugh. “This year's United Way campaign has been truly exceptional and I am very proud of the contribution our employees made to help those less fortunate.”

With more than 700 Scotiabank volunteer coordinators and canvassers, and donations made by over 7,000 employees, the Bank continues to be one of the largest supporters of the United Way of Greater Toronto.

“Once again, Scotiabank and its employees have shown their support of United Way and its network of 200 health and social service agencies with this generous donation,” said Frances Lankin, President and CEO, United Way of Greater Toronto. “The donation will go a long way to helping United Way build strong neighbourhoods and improve lives across Toronto.”

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United Way of Greater Toronto helps find solutions to community problems by funding programs that help young children get a healthy start in life, provide job training and language support for newcomers to Canada, provide shelter for abused women and their children, or home visiting to help isolated seniors.

Scotiabank is committed to supporting the communities in which we live and work, both in Canada and abroad. Recognized as a leader among Canadian corporations for its charitable donations and philanthropic activities, in 2004 the Bank provided more than \$33 million in sponsorships and donations to a variety of projects and initiatives, primarily in the areas of healthcare, education and social services. Scotiabank is on the World Wide Web at www.scotiabank.com.

/NOTE TO PHOTO EDITORS: A photo accompanying this release is available on the Canadian Press Photo Network/

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