

PRESS RELEASE

**SCOTIABANK BRANCHES OUT AT
GULF CITY MALL, LOWLANDS, TOBAGO**

Scotiabank Trinidad and Tobago Limited today opens its doors at its newest branch in Tobago, located at Gulf City Mall, Lowlands. This is the Bank's second branch in Tobago, where it first established a presence in Scarborough in 1970. The new branch will offer a full range of retail and commercial banking services and has three automated teller machines, two inside the branch and one drive-thru option. In addition, the Tobago community can now enjoy banking at this branch, being managed by Derek Patience, between the hours of 10:00 a.m. until 5:00 p.m. from Monday to Friday.

Scotiabank Trinidad and Tobago Limited now has 24 branches nationwide and according to Richard P. Young, Managing Director of Scotiabank Trinidad and Tobago Limited, the Bank "looks forward to expanding its reach in Tobago and we are excited at the prospect of continuing to offer our unique customer-centric approach to banking to the people of this great community."

This year, Scotiabank is marking its 175th anniversary. Since 1832, Scotiabank has established a proud history and achieved a long record of success by creating value for shareholders, providing excellent service for customers, developing rewarding careers for employees, and supporting communities. For 37 years, Tobago has been an important part of the Scotiabank story and its success.

For further information, please contact Reena Panchorie, Assistant Manager, Public & Corporate Affairs at 625-3566 Ext 2202.

May 7th 2007