

PRESS RELEASE

SCOTIABANK CHANGE-MAKER CHALLENGE SELECTS TOP THREE FINALISTS FOR SHOWDOWN IN JAMAICA

Port of Spain, Trinidad and Tobago, July 13, 2009 – Scotiabank today announced the three top individuals selected to move on to the final stage of the Scotiabank Change-Maker Challenge. The contest asked students and young adults from 14 Caribbean countries to share their innovative marketing ideas for Scotiabank’s new young adult banking program. The finalists are:

- Sandre Malcolm from Jamaica
- Janelle Brown from Jamaica
- Kayla Hall from Belize.

“We received more than 1300 original ideas from young adults across the Caribbean,” said Pat Minicucci, Scotiabank’s Senior Vice President for the Caribbean. “In a field of outstanding submissions these were the best of the best.”

Contestants were asked how they would use a USD\$100,000 budget to create a marketing campaign to publicize the Bank’s young adult program. Campaigns had to be realistic, sustainable and engaging. The three top submissions were selected by a panel of Scotiabank Executives, as well as through peer voting on <http://www.change-makerchallenge.com>. The Change-Maker contestants featured on the website received a total of 34,747 peer votes, showing the engagement of young adults in the Change-Maker Challenge across the region.

The top three finalists will be invited on an all-expenses paid trip to Jamaica to present in front of a panel of expert judges made up of Caribbean business and academic leaders, as well as Senior Scotiabank Executives. On July 17, 2009, the individual with the best presentation and most viable, innovative idea will take home the US\$10,000 grand prize. The second and third place entrants will take home US\$5,000 and US\$3,000, respectively. The winners will be announced by the judging panel at a press conference following the presentations.

The Scotiabank Change-Maker Challenge was developed to reflect the importance the Bank places on its young customers and their ideas. Scotiabank is committed to helping young adults achieve their dreams by becoming financially better off.

Scotiabank has been part of the Caribbean and Central America since 1889. It is now the leading bank in the region, with operations in 27 countries, including affiliates. The Bank has 11,906 employees in the region, including affiliates, serving more than two million customers, with 410 branches, kiosks and other offices, plus about 799 automated banking machines.

Scotiabank is one of North America's premier financial institutions and Canada's most international bank. With close to 69,000 employees, Scotiabank Group and its affiliates serve approximately 12.8 million customers in some 50 countries around the world. Scotiabank offers a diverse range of products and services including personal, commercial, corporate and investment banking. With more than \$513 billion in assets (as at April 30, 2009), Scotiabank trades on the Toronto (BNS) and New York Exchanges (BNS). For more information please visit www.scotiabank.com.

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