

National Bank declares dividends

Montreal, August 28, 2008 – National Bank of Canada’s (NA;TSX) Board of Directors declared today a dividend of \$0.62 per common share for the quarter ending October 31, 2008, payable on November 1, 2008, to common shareholders of record on September 25, 2008.

The Board also declared quarterly dividends on series of first preferred shares, payable on November 15, 2008, to shareholders of record on October 10, 2008.

Series	Ticker symbol <i>(all listed on TSX)</i>	Dividend number	Dividends per share
15	NA.PR.K	No. 22	\$0.365625
16	NA.PR.L	No. 14	\$0.303125
20	NA.PR.M	No. 2	\$0.375
21	NA.PR.N	Initial	\$0.55959

The above mentioned dividends on the common and preferred shares are designated as eligible dividends for the purposes of the *Income Tax Act* (Canada) and any similar provincial legislation.

Canadian common holders may elect to reinvest their dividends in common shares in lieu of cash dividends in accordance with National Bank’s Dividend Reinvestment and Share Purchase Plan. For more information, please contact Computershare Trust Company of Canada at 1-888-838-1407. Beneficial or non-registered holders must contact their financial institution or broker for instructions on how to participate.

About National Bank of Canada

National Bank of Canada is an integrated group which provides comprehensive financial services to consumers, small and medium-sized enterprises and large corporations in its core market, while offering specialized services to its clients elsewhere in the world. The National Bank offers a full array of banking services, including retail, corporate and investment banking. It is an active player on international capital markets and, through its subsidiaries, is involved in securities brokerage, insurance and wealth management as well as mutual fund and retirement plan management. National Bank has more than \$123 billion in assets and, together with its subsidiaries, employs 17,093 people. For more information, visit the Bank’s website at www.nbc.ca.

-30-

Information

Denis Dubé
Senior Manager
Public Relations Department
National Bank Financial Group
Tel.: 514-394-8644

Hélène Baril
Senior Manager
Investor Relations
National Bank Financial Group
Tel.: 514-394-0296