

For Immediate Release --

YOUR NEIGHBOURHOOD CREDIT UNION AND MITCHELL & DISTRICT CREDIT UNION TO MERGE MARCH 1, 2008

JANUARY 24, 2008 - The Boards of Directors of Your Neighbourhood Credit Union and Mitchell & District Credit Union today announced that their respective memberships have voted overwhelmingly in support of a merger of the two financial institutions. The merger creates a 13-branch network serving southwestern Ontario. The merged entity will be known as Your Neighbourhood Credit Union effective March 1, 2008.

Your Neighbourhood Credit Union's Chief Executive Officer Kerry Hadad, who will continue in the role of CEO of the merged organization said, "The results are a resounding vote of confidence from our members; we're thrilled with the outcome. This partnership means we will be better positioned to serve a more mobile and more demanding population, a challenge we look forward to. While our 'neighbourhood' has gotten a little bigger, our focus remains simple...service excellence. That is what makes us better."

"Everyone here is excited about the opportunities this creates to better serve our members," said Mitchell and District Credit Union CEO and General Manager Beth Bruesch. "Our partnership will also help us support the dedicated people who serve and advocate for our members every day."

The new organization will operate under the name of Your Neighbourhood Credit Union, with approximately \$470 million in assets under administration, serving 29,100 members. The merger is scheduled to close on March 1, 2008.

Your Neighbourhood Credit Union (formed from the merger of Grand River Credit Union and Your Neighbourhood Credit Union on October 1, 2007) currently serves approximately 24,000 Members, and operates nine branches in Kitchener-Waterloo, Cambridge, Brantford, Paris, Windsor and LaSalle, with \$393 million in assets under administration. Mitchell & District serves 4,600 Members, and operates four branches, located in Mitchell, Sebringville, Stratford and Shakespeare, with \$77 million in assets.

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