

Press Release

CIBC declares dividends

TORONTO, February 27, 2003 -- CIBC today declared a dividend of 41 cents per share on common shares for the quarter ended April 30, 2003, payable on April 28, 2003 to holders of record on March 28, 2003.

Class A Preferred Shares

Other dividends per share for the quarter ending April 30, 2003, payable on April 28, 2003, to holders of records on March 28, 2003, were declared as follows:

Series 14 - \$0.371875

Series 15 - \$0.353125

Series 16 – US\$0.353125

Series 17 - \$0.340625

Series 18 - \$0.34375

Series 19 - \$0.309375

Series 20 - US\$0.321875

Series 21 - \$0.375

Series 22 - US\$0.390625

Series 23 - \$0.33125

Series 24 - \$0.375

Series 25 - \$0.375

Series 26 - \$0.367188 ⁽¹⁾

⁽¹⁾ Dividend for period beginning January 30, 2003 and ending April 30, 2003 inclusive.

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For further information: Rob McLeod, Senior Director, Corporate Communications and Public Affairs, (416) 980-3714 or Kathryn A. Humber, Senior Vice-President of Investor Relations, (416) 980-3341.