

CIBC ADOPTS "EQUATOR PRINCIPLES"

Toronto, Dec. 3, 2003 - CIBC today announced its adoption of the "Equator Principles." The Principles are a voluntary set of environmental and social screening criteria and guidelines adopted by major international banks, based on processes established by the International Finance Corporation (IFC), the private-sector investment arm of the World Bank. The Principles apply globally to development projects with a capital cost of US\$50 Million or over in all industry sectors.

"CIBC is pleased to join leading international banks in adopting the Equator Principles," said Wayne Fox, Vice-Chair and Chief Risk Officer. "We believe that the Principles will contribute significantly to ensuring social and environmental responsibility in development projects globally and we encourage their adoption by other banks as well. The Principles support CIBC's longstanding commitment to environmental responsibility in all its activities."

CIBC has a mature Corporate Environmental Program, under which the company has communicated and promoted sound environmental management practices among its client base since 1992.

CIBC is a founding signatory to the United Nations Environmental Program (UNEP), and is an active participant in the UNEP Financial Institutions North American Task Force. CIBC's commitment to corporate citizenship has been recognized by inclusion in sustainability indices such as the Dow Jones Sustainability Index and FTSE4Good.

CIBC is one of North America's leading financial institutions. It offers a full range of products and services through its comprehensive electronic banking network, branches and offices across Canada and around the world. For more detailed information about CIBC's Environmental Program and Social Responsibility initiatives, please visit CIBC's In Your Community web site at www.cibc.com.

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