



# Western Financial Group

## **For Immediate Release**

### **Western Financial Group to Acquire AgriFinancial Canada Corp.**

High River, Alberta – September 11, 2008 (TSX - WES)

Western Financial Group Inc. (the "Company") announced today it has entered into a share purchase agreement with C.A. Bancorp Inc. pursuant to which the Company or an affiliate will acquire Winnipeg based AgriFinancial Canada Corp. ("AgriFinancial") from C.A. Bancorp Inc. (TSX - BKP) and Sentry Select Total Strategy Fund (TSX - TSF.UN). Upon completion of the transaction, AgriFinancial will become a specialty unit within the Company's banking subsidiary, Bank West. The transaction remains subject to certain conditions, including without limitation, consents and regulatory approvals, discharge of AgriFinancial's existing credit facilities, completion of certain transaction documents, review and satisfaction with prior acquisition documents, and other customary closing conditions for a transaction of this nature.

AgriFinancial is a leading lender to agribusiness in Western Canada, including more than 25,000 farmers who carry AgriFinancial's AgriCard - a specialty credit card accepted at more than 750 agricultural merchants.

In addition to AgriCard, AgriFinancial provides term loans to farmers for the purchase or lease of farm equipment.

"We look forward to welcoming the AgriFinancial customers and employees to Western Financial Group," said Scott Tannas, President and CEO of Western Financial Group. "This transaction is the culmination of our search for the opportunity to develop our capability in farm lending. AgriFinancial is tailor made for Bank West and Western Financial Group. We believe that Bank West can quickly and profitably grow the credit card base and loan book working together with the AgriFinancial team."

"There are many loan portfolio acquisition opportunities these days," added Bob Marshall, President of Bank West. "We have proceeded carefully these past months, preserving capacity and capital in order to be ready to act should a strategic building block come available. Our patience has been rewarded."

The transaction is expected to close during the fourth quarter 2008 and will add between \$80 million and \$90 million to Bank West's loan book. The estimated purchase price for the shares is \$20.5 million. The Company intends to fund the purchase price using cash and its senior debt facilities.

Western Financial Group is a leader in providing insurance, financial services and banking services in over 90 communities, to more than 450,000 individuals and businesses in Western Canada through its WFG Agency Network locations, its affiliated insurance brokers, Western Life Assurance Company and Bank West.

The Common Shares of Western Financial Group are traded on the Toronto Stock

Exchange under the symbol “WES”.

### Forward Looking Statements

This Press release contains certain forward-looking statements including the growth of the credit card base, and the amount of the loan book. Forward-looking statements involve numerous assumptions, risks and uncertainties, including the risk that prediction and other forward-looking statements may not prove to be accurate. We caution the reader not to place undue reliance on these statements, as a number of important factors could cause actual results to differ materially from the estimates and comments expressed in them. Except as required by law, we do not undertake to update any forward-looking statements, written or oral, that we may make from time to time regarding our operations and performance.

This press release is not for distribution to any United States news service or otherwise in the United States.

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