

FOR IMMEDIATE RELEASE

BMO Announces Agreement to Purchase Group Retirement Recordkeeping Business of Integra Capital Management Corporation

TORONTO, June 11, 2009 – Bank of Montreal today announced a definitive agreement to purchase the recordkeeping business of Integra GRS, a wholly owned subsidiary of Integra Capital Management Corporation. The business, which provides recordkeeping and administrative services for capital accumulation plans, now will be backed by BMO's strength, commitment and full suite of retail investment products. The deal is expected to close in the fall.

"This acquisition is an extension of our existing wealth management offering," said Ed Legzdins, Senior Vice-President, Retail Investments, Private Client Group and Managing Director, International, BMO Capital Markets. "Complementing Integra's full selection of funds with BMO's retail investment products gives us the opportunity to develop a group retirement services platform and offer a suite of products through the institutional pension market. We look forward to welcoming the Integra GRS team, their clients and plan members to the BMO family."

Joan Johansson, President and Managing Director of Integra GRS, said, "Our management team and employees are very excited about joining one of Canada's premier financial services companies. We look forward to expanding our services for our clients and their plan members who will be reassured to know that it is business as usual with the same team in place, dedicated to service excellence."

About Integra GRS

Integra has been in the recordkeeping business since 1988 and Integra GRS was incorporated as a separate company in 2006. Integra GRS is a full service provider in the group retirement services industry providing an open architecture system with a broad array of investment options, a trust based business model with its inherent governance advantages, a governance program for plan sponsors under the trade mark "Governex" and a full array of educational and investment-decision support programs and tools under the trade mark "LifeGARD".

About BMO Financial Group

BMO Financial Group is a highly diversified North American financial services organization providing a broad range of retail banking, wealth management and investment banking products and solutions. Through its Private Client Group, BMO provides integrated wealth management services in Canada and the United States. As at April 30, 2009, BMO's Private Client Group had total assets under management and administration and term investments of \$273 billion.

–30–

For News Media Enquiries:

Ralph Marranca, Toronto, ralph.marranca@bmo.com, (416) 867-3996
Ronald Monet, Montreal, ronald.monet@bmo.com, (514) 877-1873

For Investor Relations Enquiries:

Viki Lazaris, Toronto, viki.lazaris@bmo.com, (416) 867-6656
Steven Bonin, Toronto, steven.bonin@bmo.com, (416) 867-5452

Internet: www.bmo.com