

CIBC DECLARES DIVIDENDS

TORONTO, June 6, 2002 — CIBC today declared a dividend of 41 cents per share on common shares for the quarter ending July 31, 2002, payable on July 29, 2002, to holders of record on June 28, 2002.

Class A Preferred Shares

Other dividends per share for the quarter ending July 31, 2002, payable on July 29, 2002, to holders of record on June 28, 2002, 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 — \$0.429775 ⁽¹⁾

⁽¹⁾ Dividend for period from April 18, 2002 to July 31, 2002, inclusive.

For more information please contact:

Jason Trainor, Investor Relations (416) 980-8691