



News Release

CIBC declares dividends

(Toronto, ON – May 26, 2004) –CIBC’s board of directors today declared a dividend of 60 cents per share on common shares for the quarter ending July 31, 2004, payable on July 28, 2004 to shareholders of record on June 28, 2004.

Class A Preferred Shares

Other dividends per share for the quarter ending July 31, 2004, payable on July 28, 2004, to holders of record on June 28, 2004, were declared as follows:

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 - \$0.359375
Series 27 - \$0.35000

-30-

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