

Press Release:

TSX SYMBOLS: XCM, XCM.PR.A

COMMERCE SPLIT CORP. - Portfolio Update

TORONTO, ONTARIO – August 26, 2009 / Marketwire: Commerce Split Corp. (“the Company”) was created to provide exposure to the common shares of Canadian Imperial Bank of Commerce (“CIBC”) through two classes of securities, the Priority Equity Shares and the Class A Shares (a “Unit”). Since the inception of the Company on February 16, 2007 (approx 30 months ago) the price of CIBC has declined 32.7% from \$102.15 to \$68.65 as of August 25, 2009. CIBC descended to a closing low of \$37.10 on March 9, 2009.

This sharp decline in CIBC has resulted in the Company’s net asset value being reduced significantly and as mentioned in previous updates, has required the Company to implement the Priority Equity Portfolio Protection Plan (the “Plan”) in accordance with the prospectus. As a result of implementing the Plan, the Company has been required to sell the vast majority of the CIBC common shares held in the Portfolio and acquire fixed income securities.

The Company’s total net asset value is approximately \$9.30 per unit (net of accrued dividends) as at August 25, 2009, consisting of less than 25% common shares of CIBC. The reduced exposure to CIBC will materially limit the future impact of price movements of CIBC shares on the net asset value of the Company and lower the ability of the Company to generate income from dividends and its covered call option writing program.

The Company has 75% in fixed income securities (plus cash) and as such, the Company’s net asset value going forward is expected to be heavily influenced by changes in the market prices of the fixed income securities held in the Priority Equity Protection Plan

The significant price decline of CIBC and the resultant implementation of the Priority Equity Protection Plan have made it extremely difficult to achieve the original stated objectives for both classes of shares. The Company established a normal course issuer’s bid which allows the Company to re-purchase units in the market when trading prices are at a discount to the net asset value.

The Company will continue to seek solutions that will balance and meet the interests of both Classes of shareholders. The Company will continually rebalance the portfolio between the requirements of the Priority Equity protection plan and maintaining direct exposure to CIBC common stock.

For further information please contact Investor Relations at 416-304-4443, toll free at 1-877-4-Quadra (1-877-478-2372), or visit www.CommerceSplit.com.