

Press Release:



TSX SYMBOLS: XCM, XCM.PR.A
SUBJECT: OFR

Commerce Split Corp. Over-Allotment Exercised

TORONTO, ONTARIO – March 5, 2007 / CCN Matthews: Commerce Split Corp. ("Commerce Split") has issued an additional 210,000 Preferred Shares (Priority Equity Shares) and 210,000 Class A Shares of the Company for aggregate gross proceeds of \$4,200,000. These shares are pursuant to the over-allotment granted to the Company's agents in its recently completed public offering. This brings the company's net assets to \$174,200,000. The additional shares trade on the Toronto Stock Exchange under the existing symbols XCM (Class A shares) and XCM.PR.A (Preferred shares).

Commerce Split's **Class A Shares** offer regular monthly cash dividends targeted to be 6% per annum, with the objective of repaying their original issue price (\$10) upon termination. The Class A shares will also provide holders with any capital appreciation or dividend growth achieved in the investment portfolio.

Commerce Split's **Preferred Shares** offer fixed, cumulative preferential monthly cash dividends at a yield of 5.25% per annum, with the objective of repaying their original issue price (\$10) upon termination.

The net proceeds from the proposed offering will be used by Commerce Split to invest in common shares of Canadian Imperial Bank of Commerce, a Canadian financial institution with strong fundamentals and performance.

CIBC World Markets Inc. and RBC Dominion Securities Inc. are co-lead agents for the offering. The other members of the syndicate are BMO Capital Markets., Scotia Capital Inc., TD Securities Inc., National Bank Financial Inc., Desjardins Securities Inc., Canaccord Capital Corporation, Dundee Securities Corporation, HSBC Securities (Canada) Inc., Raymond James Ltd., Bieber Securities Inc., Blackmont Capital Inc., Laurentian Bank Securities Inc. and Wellington West Capital Inc.

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.