

Press Release:



TSX SYMBOLS: PDV, PDV.PR.A

SUBJECT: DIV

PRIME DIVIDEND CORP.

Regular Monthly Dividend Declaration

TORONTO, ONTARIO – September 18, 2008 / Marketwire: Prime Dividend Corp. (“Prime Dividend”) declares its regular monthly distribution of \$0.08438 (6.75% annualized) for each Class A share which reflects the distribution policy of prime rate in Canada (4.75% as at September 15th) plus 2% annually. Prime Dividend also declares its regular monthly distribution of \$0.04583 (5.50% annualized) for each Preferred share which reflects the distribution policy of prime rate plus 0.75% annually. Distributions are payable October 10, 2008 to shareholders on record as of September 30, 2008.

Since inception Class A shareholders have received a total of \$3.26 per share and Preferred shareholders have received a total of \$1.85 per share inclusive of this distribution, for a combined total of \$5.11 per share.

Prime Dividend invests in a portfolio of high yielding Canadian Companies as follows:

| Banks | Investment Management | Life Insurance | Utilities & Other |
|---|---|---|---|
| Bank of Montreal The Bank of Nova Scotia CIBC National Bank of Canada Royal Bank of Canada Toronto-Dominion Bank | AGF Management Ltd. CI Financial Income Fund IGM Financial Inc. | Great-West Lifeco Inc. Manulife Financial Corp. Sun Life Financial Inc. | BCE Inc. TransAlta Corp TransCanada Corp Power Financial Corp. TSX Group Inc. |

Shares held within the Portfolio will generally represent no less than 4% and no more than 8% of the net asset value.

Distribution Details:

| | |
|----------------------------|--------------------|
| Class A Share (PDV): | \$0.08438 |
| Preferred Share (PDV.PR.A) | \$0.04583 |
| Ex-Dividend Date: | September 26, 2008 |
| Record Date: | September 30, 2008 |
| Payable Date: | October 10, 2008 |

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.primedividend.com.