

FIRST NATIONAL BANK OF THE GULF COAST PURCHASES ASSETS AND ASSUMES DEPOSITS OF THE ROYAL PALM BANK OF FLORIDA

Sandler O'Neill served as financial advisor for First National Bank of the Gulf Coast (Naples, FL) in this transaction. This transaction is Sandler O'Neill's 26th FDIC-assisted transaction.

NAPLES, FL – First National Bank of the Gulf Coast, Naples, Florida, announced today that it has entered into an agreement with the Federal Deposit Insurance Corporation (“FDIC”) to assume all of the deposits, substantially all of the assets, and certain liabilities of The Royal Palm Bank of Florida, Naples, Florida.

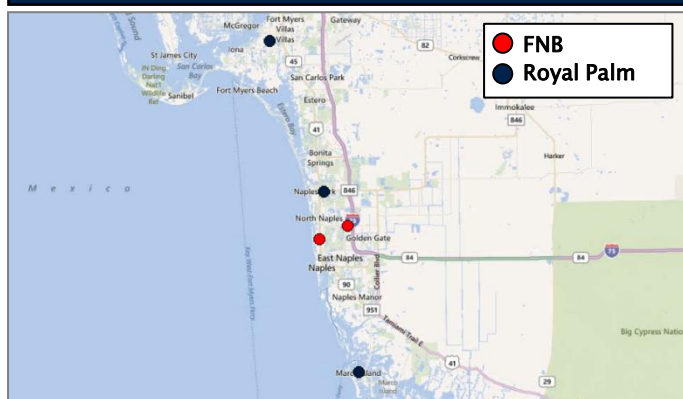
The Florida Office of Financial Regulation closed Royal Palm Bank of Florida and appointed the FDIC as receiver. All depositors, including those with deposits in excess of the FDIC’s insurance limits, will automatically become depositors of First National Bank of the Gulf Coast and their deposits will continue to be fully insured in accordance with FDIC regulations. Depositors will not sustain any losses with respect to those deposits assumed by First National Bank of the Gulf Coast.

In addition to assuming all of the deposits of Royal Palm Bank of Florida, First National Bank of the Gulf Coast purchased approximately \$54 million in loans. First National Bank of the Gulf Coast did not pay a premium for the deposits of Royal Palm Bank of Florida.

As of June 30, 2012, First National Bank of the Gulf Coast had assets of \$504 million and \$65 million in capital, representing 11.8% tier one leverage capital, far exceeding the well capitalized standards established by banking regulations. In addition to its current capital base, First National Bank of the Gulf Coast has access to an additional \$100 million of committed capital from a private placement completed in April of 2011. First National Bank of the Gulf Coast has two existing offices in Naples.

Gary Tice, Chairman and CEO of First National Bank of the Gulf Coast, stated, “This is the first transaction that we have entered into since completion of our private placement, which is available to fund future organic growth as well as other expansion opportunities, which may include other strategic bank acquisitions along the west coast of Florida. While there are some costs associated with this transaction that will impact earnings in the coming months, overall this transaction will be accretive beginning in the fourth quarter of 2012.”

Pro Forma Branch Network



First National Bank of the Gulf Coast Financial Highlights

Total Assets	\$504 million
Total Equity	\$65 million
Tier 1 Leverage Ratio	11.8%

Company data as of June 30, 2012
Source: Company filings

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