



For Immediate Release
Huntsville/Decatur, Alabama
December 9, 2008

Progress Bank Announces Second Stock Offering to Fund Growth and Expansion

The Board of Directors at Progress Bank and Trust announced today that it will offer up to \$12 million in additional common stock. The Board has authorized 1.2 million shares to be sold at \$10 per share. Existing shareholders will have first rights to purchase the additional shares then the remainder will be offered to new investors.

“We have had a significant number of requests for our stock and the timing is right for us to make the additional shares available”, said David Nast, President and CEO of the bank. “We offer the shares from a position of strength and soundness. We have a great story to tell about our company and the markets we serve”, added Nast. Since opening in February 2008, Progress has grown to \$132 million in assets, making it one of the fastest growing de novo banks in the country. The additional shares being offered will allow investors to take advantage of the strategic growth and branch expansion plans for 2009 and beyond.

In a separate announcement, the Board at Progress Bank also authorized a 3 for 2 stock split for shareholders of record as of November 18, 2008. The announcement underscores the bank’s commitment to creating long term shareholder value and using its capital strategically. It also signals management’s confidence in the long term outlook for the company and the local markets it serves.

Investors interested in discussing the availability of stock in the new offering should contact the bank at 256-319-3600 in Huntsville or 256-280-9150 in Decatur. The offering circular will also be available on the bank’s corporate website at www.myprogressbank.com.

About Progress Bank and Trust

Progress Bank is an Alabama State chartered commercial bank with offices in Decatur and Huntsville. Office addresses are 201 Williams Avenue in Huntsville and 255 Grant Street in Decatur. Bank organizers include Trey Bentley, Sheila Brown, Jim Caudle, Jr., John Eyster, Jr., Lee Hoekenschnieder, Eric Janssen, MD, Bhavani Kakani, David Nast, Roger Pangle, Charlie Vaughn and Larry Weaver along with Senior Managers, Bruce Pylant, Dabsey Maxwell and JEP Buchanan. Visit our corporate website www.myprogressbank.com for additional information.