



For Immediate Release
Huntsville/Decatur, Alabama
October 1, 2008

Progress Bank Reaches \$100 million in Total Assets

The Board of Directors at Progress Bank and Trust announced today that the bank has surpassed \$100 million in total assets after 8 months of operation. The bank opened in Huntsville and Decatur in February of 2008, following approval from the FDIC and Alabama State Banking Department. Based on FDIC reports, Progress Bank was ranked as the 2nd fastest growing new bank in the country out of 55 banks opened in 2008.

“We continue to be very pleased with the way customers in our communities have responded to the bank,” said David Nast, Progress Bank President and CEO. “We promised our customers great service, best in class technology and experienced bankers who can make decisions. We’ve made good on our promise and the community is seeing the difference a locally owned and managed bank can make,” Nast added.

The financial landscape is changing as many banks fall victim to sub-prime mortgage loans and a difficult economic climate. Progress Bank is well capitalized for the future and has a solid loan portfolio with no non-performing assets. “We have talented bankers in all our lines of business, each one committed to meeting the financial needs of the communities we serve,” said Lee Hoekenschnieder, Huntsville President and Head of General Banking Services.

Progress Bank offers a broad range of commercial, consumer and mortgage banking services. The bank expects to have its full service brokerage division, Progress Financial Services, open in the fourth quarter of 2008 to serve the wealth management needs of its clients.

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.