



For Immediate Release
Huntsville/Decatur, Alabama
February 8, 2008

Progress Bank Receives Final Approval from State Banking Department and FDIC

The Board of Directors announced today that Progress Bank and Trust has received final approval to become a state chartered, member FDIC commercial bank in Madison and Morgan counties. "This has been an exciting process for our team and we are eager to get started," said David Nast, President and CEO. "We have a team of local bankers with hundreds of years of combined banking experience ready to serve the complex needs of business and individual clients in our community. Great technology, great products and extremely personalized service will always be a priority at Progress," Nast added.

The senior management team at Progress began the organizational process less than one year ago. In addition to organizing the bank, the Founding Directors and management team raised over \$30 million to capitalize the bank, placing it among the most successful new bank stock offerings in state history. "We've come a long way since our initial organizational meeting and the people in Huntsville and Decatur have been unwavering in their support for a locally owned and managed bank in this community," stated Lee Hoekenschnieder, Huntsville President.

Progress Bank is now open with 2 full service offices: 255 Grant Street in Decatur and 201 Williams Avenue in Huntsville. Both locations have a full staff, an ATM machine and other amenities to give clients a pleasurable, uncomplicated banking experience.

About Progress Bank and Trust

Progress Bank is an Alabama State chartered commercial bank with offices in Decatur and Huntsville. The new bank offers a full range of banking services to business and individual clients. 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.