Progress Bank Announces Stock Offering

The Board of Directors at Progress Bank and Trust has approved a new common stock offering of up $12.5 million or 1,000,000 shares. The stock will be available for purchase beginning October 26, 2011.

Progress Bank is offering the stock to fund expansion plans in Florence and Madison, Alabama and to fund continued growth in each of the markets it serves. The bank has total assets of $370 million making it one of the top 25 largest banks headquartered in Alabama. David Nast, President and CEO stated, "We are pleased to offer shares of the company to current shareholders and new investors. The offering is an indication of the confidence the Board and management has in the bank's ability to meet its strategic plan. We are pleased with our performance and our growth projections require additional capital as we continue serving our customers in North Alabama."

Progress Bank is a locally owned and managed bank, headquartered in Huntsville, Alabama that celebrated its 3 year anniversary in February 2011. Questions about the offering may be directed to Dabsey Maxwell, Chief Financial Officer, at 256-319-3641. In Florence, please contact Andy Mann, Shoals Area Market President, at 256.712.3220. In Huntsville, contact Lee Hoekenschnieder, Huntsville Market President, at 256.319.3600. In Decatur, please contact Bruce Pylant, Decatur Market President, at 256.280.9199. Please visit the bank's corporate website for a complete offering circular and subscription agreement.

Progress Bank is an Alabama state chartered commercial bank (Member FDIC). Bank Directors include Trey Bentley, Sheila Brown, Jim Caudle, 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, JEP Buchanan and Andy Mann.