

For Immediate Release Huntsville/Decatur, Alabama August 18, 2009

## Progress Bank Closes Successful Stock Offering Raising \$7.2 Million Locally

The Board of Directors at Progress Bank and Trust announced that it closed its second stock offering, raising \$7.2 million in additional capital for the bank.

"We are well positioned to continue our growth and expansion plans", said David Nast, President and CEO of the bank. "At \$233 million in assets, we are among the fastest growing de novo banks in the country. The additional investment allows us to maintain our strategic direction and continue serving our communities. We appreciate the confidence our shareholders and clients have in us", added Nast. Since opening in February 2008, Progress Bank has established a reputation for great service, experienced bankers and best in class technology.

Progress Bank is a locally owned and managed bank, headquartered in Huntsville, Alabama. Questions about the bank may be directed to Lee Hoekenschnieder, Huntsville City President, at 256.319.3600. In Decatur, please contact Bruce Pylant, Decatur City President, at 256.280.9199. You may also visit the bank's corporate website at <a href="https://www.myprogressbank.com">www.myprogressbank.com</a>.

## 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 Directors 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.