



PRESS RELEASE

For Immediate Release
Contact: Shaun P. Merriman
941/306-0105

Gateway Bank of Southwest Florida (In Organization)
Names Richard B. Barber Group Vice President, Mortgage Lending

March 24, 2008 – (Sarasota, Florida) – Shaun P. Merriman, President and CEO of Gateway Bank of Southwest Florida (In Organization) announced today the appointment of Rick Barber to the post of Group Vice President of Mortgage Lending. Barber will head the mortgage lending team and develop programs designed for individual borrowers as well as programs to provide mortgage loans to customers of partner builders and real estate firms.

In making the announcement, Merriman stated. “The residential lending business is extremely competitive. Rick Barber is a proven and professional leader with the knowledge and experience to develop the innovative programs borrowers expect from an independent community bank.”

Merriman continued, “Over the course of a twenty six year career in residential lending, Rick Barber has garnered vast experience in residential lending through the full gamut of economic conditions. This well rounded experience will enable Gateway Bank to offer unique and versatile programs to homebuyers.”

Pending regulatory approvals, Gateway Bank will open in early April of 2008. As a member of a network of independent banks operating throughout Florida, Gateway Bank has a unique advantage, as the bank is making residential loans in advance of opening through affiliate banks. The proposed bank is aggressively marketing residential lending programs responsive to the current needs of the market.

With underwriting guidelines under scrutiny within the industry as a whole, Gateway Bank management believes a unique opportunity exists to capitalize on these

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conditions. Merriman stated, “Many banks have significantly reduced their emphasis on residential lending due to portfolio concerns regarding loans made at the top of the market which are now feeling the impact of lower valuations.” Merriman continued “Gateway Bank is in the unique position to build the residential loan portfolio from a very different valuation perspective. We believe this scenario gives Gateway Bank a strategic advantage and will benefit our customers greatly.”

Rick Barber is a graduate of Vanderbilt University with a BA in Business Administration. Barber began his residential lending career in 1981 and has held top residential lending management positions with SunTrust, SouthTrust and most recently, Regions Bank.

Throughout his career, Barber has been actively involved in professional and civic organizations in the Sarasota/Manatee area including the Sarasota Board of Realtors; the Manatee Board of Realtors; the Manatee Builders Association; the Home Builders Association of Sarasota County and the Sarasota Chamber of Commerce. He is a Leadership Sarasota alumnus. He is bilingual in Spanish having lived throughout South and Central America prior to attending Vanderbilt University.

About Gateway Bank of Southwest Florida (In Organization): Initially organized in 2007, Gateway Bank of Southwest Florida (In Organization) proposes to operate an independent community bank serving business and personal banking customers in Sarasota and Manatee counties.

The organization expects to open the proposed bank in May 2008 at 2033 Main Street in downtown Sarasota, one block east of South Washington Boulevard.

The shareholders and directors of Gateway Bank of Southwest Florida (In Organization) are primarily residents of Sarasota and Manatee counties.

The founding Board of Directors of the proposed banking institution include: Charles J. Bartlett - Icard, Merrill, Cullis, Timm, Furen and Ginsburg, PA; Dr. Gary K. Bockhold – Center for Sight; Dr. P.T. “Bud” Fleuchaus – Gateway Financial Holdings of Florida, Inc.; David J. Grain – Grain Capital, LLC; David K. Maholias – Gateway Financial Holdings of Florida, Inc.; Shaun P. Merriman – Gateway Bank of Southwest Florida (In Organization); Gavin W. Meshad – JWM Management, Inc.; Katherine K.

Moulton – The Colony Beach & Tennis Resort; Wayne M. Ruben – Ruben-Holland Development, LLC; and David E. Sessions, Willis A. Smith Construction, Inc.

Through an association with affiliated Gateway Banks located in Marion and Volusia counties, the proposed bank operates a loan production office at the Main Street location.

Further information regarding Gateway Bank of Southwest Florida may be obtained by contacting Shaun P. Merriman, President and CEO at 941/306-0105.

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