



FIRST NATIONAL BANK OF THE GULF COAST  
AND SHAMROCK BANK OF FLORIDA SIGN  
DEFINITIVE AGREEMENT

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NAPLES, FL - Naples, Florida based TGR Financial, Inc. (TGR) and First National Bank of the Gulf Coast ((FIRST NATIONAL BANK) (\$669 million in assets) and Shamrock Bank of Florida (SHAMROCK) (\$101 million in assets) announced today the signing of a definitive merger agreement whereby Shamrock will merge into First National Bank.

Under the terms of the agreement, Shamrock shareholders will receive payment in two phases. In the phase one payment, Shamrock shareholders will receive 0.59 shares of TGR's common stock for each share of Shamrock common stock which reflects a value of \$3.10 per share of Shamrock common stock and a value of \$5.25 per share of TGR common stock. The transaction also includes a maximum contingency payment subject to the occurrence of certain events pending closing and for up to one year after the closing date.

Gary L. Tice, Chairman and Chief Executive Officer of First National Bank of the Gulf Coast stated, "We are very pleased about the affiliation of our two outstanding banking organizations. Shamrock has served the Collier County community in a similar manner as First National Bank and we believe this combination will benefit both First National Bank's and Shamrock's customers with more services and locations. We believe the transaction represents a strategic and financially attractive combination for both companies' shareholders with additional earnings accretion and accelerated profitability. In today's economic and regulatory environment, we believe that creating additional scale is the significant driver of future profitability and shareholder return."

Shamrock currently operates two banking locations in Collier County and has assets of \$101 million, loans of \$64.5 million and deposit relationships of \$89.8 million as of September 30, 2013. On a pro forma basis, the combined company will have approximately \$770 million in



assets, \$511 million in loans and \$644 million in deposit relationships, with a branch office network of six banking locations in Collier County. First National Bank recently filed an application with the Office of the Comptroller of the Currency to open its first branch office outside of Collier County, to be located in Tampa, Florida.

“We believe this merger is good for all of the customers of Shamrock,” said Colleen Kvetko, President and Chief Executive Officer. “Our customers will continue to receive superior customer service and have access to a wide array of product offerings, including the most current mobile technology. We are very excited to join the First National Bank team.”

"This will be a mutually rewarding opportunity for both of our banks and our customers, resulting in additional locations, larger lending limits and a continued focus on superior customer service," said Garrett Richter, President of First National Bank.

The transaction is expected to close in the first quarter of 2014, subject to customary conditions, including both regulatory approvals and shareholder approval by Shamrock shareholders.

Based on deposit market share data issued by the Federal Deposit Insurance Corporation as of June 30, 2013, the combined entity would rank as the largest community bank in Collier County with approximately 5.3 percent of the deposit base and would be the 6<sup>th</sup> largest overall financial institution. After the merger, Shamrock’s President and CEO Colleen Kvetko will join the board of directors of First National Bank and serve as executive vice president.

SunTrust Robinson Humphrey served as financial adviser and Smith, Gambrell & Russell, LLP provided legal counsel to TGR and First National Bank. Monroe Financial Partners, Inc. provided a fairness opinion and Mr. Jack Greeley of Smith Mackinnon served as legal counsel to Shamrock.