



FOR IMMEDIATE RELEASE

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FIRST NATIONAL BANK OF THE GULF COAST ANNOUNCES AGREEMENTS WITH INVESTORS TO RAISE \$148 MILLION IN COMMITTED CAPITAL

NAPLES, FL. April 19 – First National Bank of the Gulf Coast, a full-service community bank serving the banking needs of individuals and business owners throughout Collier, Lee and Charlotte counties, today announced that it has entered into agreements with private investors related to a private placement of \$148 million of committed capital. The initial infusion of capital of \$40 million will be used to fund organic growth along the west coast of Florida. The remaining capital of \$108 million will be employed, subject to future regulatory approval, to fund other expansion opportunities within the Florida market. The initial proceeds from the private placement are expected to be received by April 29, 2011.

The offering is priced at \$5.00 per common share and was led by Sandler O’Neill & Partners, L.P., and supported by Oppenheimer & Co. Inc., FIG Partners, and SunTrust Robinson Humphrey. The investors in the offering include, among others, Lightyear Capital LLC and GMT Capital Corp. Chris Casciato, Managing Director of Lightyear Capital, and Adam Compton, Vice President and Financial Services Sector Head of GMT Capital, will immediately join the Bank’s board of directors upon closing.

“We have found partners who share our values and vision, some of whom were investors in our predecessor bank, First National Bank of Florida,” said Gary L. Tice, Chairman and Chief Executive Officer of First National Bank of the Gulf Coast. “Unlike many offerings in the financial services sector, this is not about raising capital just to meet regulatory requirements. Rather, it is to support the growth of First National Bank of the Gulf Coast into the premiere regional banking franchise in southwest Florida.”

Casciato said, “Our investment in First National Bank of the Gulf Coast represents an exciting opportunity to support a sound financial institution with a long-term vision for growth and a team of experienced banking professionals who know and understand the highly competitive marketplace from Tampa to Naples. We are pleased to be able to participate in their strategic growth and development over the years to come.”

Compton added, “We believe that First National Bank is positioned to benefit from the opportunity in the banking markets on Florida’s Gulf Coast with a seasoned management team highly familiar with the region and a successful track record implementing the community banking model. We have found Gary and his team to be a good match for our firm in terms of the focus on building long-term franchise value and as partners with high integrity and strong business acumen.”

Proceeds from the offering will enable First National Bank of the Gulf Coast, subject to regulatory approval, to seek opportunities to bid on failed bank acquisitions through the Federal Deposit Insurance Corporation (FDIC) and possibly make strategic acquisitions along the west coast of Florida. Initial proceeds will be used to support organic bank growth with de novo branching in Collier, Lee and Charlotte counties and the opening of loan production offices in Sarasota and Tampa.

As soon as practicable following closing of the private placement, the Bank intends to conduct a shareholder rights offering which will give the existing shareholders of First National Bank of the Gulf Coast an opportunity to purchase additional common stock in the Bank at \$5.00 per common share.

“Capital is at a premium in the current environment and extremely important in determining a bank’s future. With this new capital, we believe we will be able to capitalize on the many opportunities that exist for an independent community bank seeking to acquire market share,” said Robert T. Reichert, Senior Executive Vice President and Chief Administrative Officer for First National Bank of the Gulf Coast. “The current economic environment will likely continue to result in bank failures and consolidation across Florida. We are poised to be a competitive bidder for these institutions. Our management team has a proven track record of strategic affiliations and integrations and we hope to build upon that success.”

The senior management of First National Bank of the Gulf Coast includes Gary L. Tice, Chairman and Chief Executive Officer; Garrett S. Richter, President; C.C. Coghill, Senior Executive Vice President and Chief Credit Officer; Robert T. Reichert, Senior Executive Vice President and Chief Administrative Officer; Ron Rucker, Executive Vice President and Chief Lending Officer; Peter Setaro, Executive Vice President and Chief Information Officer; Mike Kozak, Senior Vice President and Commercial Lender. This team will retain local management and local operation over the Bank.

Collectively, the Bank’s executive management team members have approximately 200 years of experience in community banking in Florida and franchise value creation. This team built First National Bank of Florida from a de novo with \$7.5 million in initial capital in 1989 into a \$5.5 billion franchise. This includes 12 successful Florida bank acquisitions and integrations. In 2005, First National Bank of Florida was sold for \$1.58 billion, or 5.75 times tangible book.

Garrett S. Richter, President of First National Bank of the Gulf Coast, stated, “Our predecessor bank, First National Bank of Florida, grew to become the largest independent bank headquartered in the state of Florida. We were able to grow that bank through strategic mergers and transactions with other institutions as well as organic growth through our focus on providing superior customer service. Our proven management team hopes to pick up where we left off with the old First National Bank.”

First National Bank of the Gulf Coast currently has three full-service banking offices in Collier and Lee counties. The bank opened its primary business in Collier County on October 26, 2009, and has received a tremendous reception from both the Collier and Lee communities. As of March 31, 2011, total assets were \$329.4 million; total loans, before the allowance for loan losses, were \$115.6 million; and total deposit relationships were \$302.4 million.

The foregoing does not constitute an offer for the sale of any securities.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:

This press release contains certain statements that constitute “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and are covered by the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Words such as “anticipate,” “believes,” “budget,” “continue,” “could,” “estimate,” “expect,” “forecast,” “intend,” “may,” “plan,” “potential,” “predicts,” “project,” “should,” “will” and similar expressions are intended to identify such forward-looking statements. Forward-looking statements include, without limitation, statements regarding projected growth, future revenue, benefits of the merger, anticipated improvements in earnings and other financial performance measures, future expectations concerning available cash and cash equivalents, assumptions underlying or relating to any of the foregoing, and other matters. Forward-looking statements involve known and unknown risks, uncertainties and other important factors that may cause actual results, performance or achievements to differ materially from those expressed in or implied by the forward-looking statements. We discuss these risks and other uncertainties in the periodic reports we file with the Office of the Comptroller of the Currency, including in particular “Risk Factors” disclosure. All forward-looking statements are qualified in their entirety by this cautionary statement. We assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements.