

STATE BANK

& Trust Company

FOR IMMEDIATE RELEASE

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State Bank and Trust Company Acquires Assets and Deposits of The Buckhead Community Bank And First Security National Bank from FDIC

*Acquisitions Greatly Expand State Bank and Trust's Atlanta Presence,
Adding More Than \$900 Million In Deposits*

ATLANTA, December 4, 2009 -- Georgia Department of Banking and Finance and the Office of the Comptroller of the Currency announced today that State Bank and Trust Company has agreed to acquire assets and deposits of The Buckhead Community Bank and First Security National Bank, in a transaction facilitated by the Federal Deposit Insurance Corporation (FDIC).

State Bank is one of Georgia's healthiest and best capitalized community banks with branches throughout Middle Georgia and Metro Atlanta. As of December 5, 2009, all bank branches previously owned and operated by Buckhead Community Bank and First Security National Bank will become branches of State Bank.

The Buckhead Community Bank was founded in 1997 in Atlanta with branches in Buckhead and Midtown, as well as Sandy Springs, Alpharetta, Cobb County, Cumming and Gainesville. As of Sept. 30, 2009, the bank had \$856.2 million in assets and \$813.7 million in deposits.

First Security National Bank was founded in 1985 in Norcross, Georgia with branches in Atlanta, Cumming, and Canton. As of Sept. 30, 2009, First Security had more than \$128 million in assets and \$123 million in deposits.

The acquisitions became effective at the close of business on Friday, after regulators closed the banks and named the FDIC as receiver. The FDIC then approved the whole bank acquisitions with loss share by State Bank, which includes all deposits, loans and other assets.

State Bank was determined the winning bidder after submitting to the FDIC a bid for the assets and deposits of the banks. With FBR Capital Markets serving as placement agent, State Bank previously raised close to \$300 million, including investments from the executive management team, to provide the capital to

facilitate these acquisitions.

This is the second FDIC transaction that State Bank has completed. [In July 2009, State Bank acquired certain assets and deposits of the bank charters owned by Security Bank Corp.](#) That acquisition made State Bank the market leader in Middle Georgia with a presence in Metro Atlanta. Evans and the State Bank management team previously led Flag Financial Corp., which was acquired by RBC Centura in 2006.

“With the addition of these two established community banks, State Bank solidifies its position as one of the best capitalized and largest community banks in metro Atlanta,” said Joe Evans, chairman and CEO of State Bank. “We are especially pleased to have secured a presence in Buckhead, where my team and I were so successful at Flag Bank.”

“We have made great progress with our integration of the former Security Banks. Our strong capital position and depth of experience allows us to continue to pursue other opportunities that fit our strategic goals,” Evans said. “As we stated previously, developing a significant presence in Metro Atlanta is a central part of our strategy.”

"Our first order of business is to assure the customers of these banks that their deposits are safe, sound and readily accessible," Evans added. "State Bank is one of the healthiest financial institutions in Georgia, with a sound balance sheet and very strong capital ratios."

Customers of The Buckhead Community Bank and First Security National Bank should continue to use their existing branches, checks, ATM or debit cards. If clients have any questions regarding their accounts involved in this transaction, they should continue to use the same channels as they have in the past, including contacting their local branch. All offices and branches will be open during their normal days and hours as in the past.

For more information, bank customers can contact State Bank at 1-800-414-4177 or visit their branch location. They can also go to www.StateBT.com.

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About State Bank and Trust Company

State Bank & Trust Company is one of Georgia’s best-capitalized and healthiest banks, with over \$2.5 billion in assets throughout Middle Georgia and Metro Atlanta.

State Bank has locations in Metro Atlanta, as well as Bibb, Houston, Dooly, and Jones counties in Middle Georgia. In July 2009, State Bank was the winning bidder from the FDIC for the assets and deposits of the charters owned by Security Bank Corporation. On December 4, 2009, State Bank added the assets and deposits of The Buckhead Community Bank and First Security National Bank, further enhancing its presence in Metro Atlanta. As a result, State Bank is now the fourth-largest bank headquartered in Georgia.

State Bank has raised almost \$300 million in capital, including investments from the executive management team, to facilitate its acquisitions.

Over the past twenty-five years, State Bank Chairman and CEO Joe Evans and his management team have led some of Georgia's most successful community banks, including Flag Financial Corp., Century South Banks, and Bank Corporation of Georgia. State Bank's headquarters are in Macon, Georgia.