



press release

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FOR IMMEDIATE RELEASE

**FIRST GREEN BANK (I/O) EXCEEDS CAPITAL FUNDRAISING EXPECTATIONS
WITH COMMITMENTS OF MORE THAN \$19 MILLION IN FIVE WEEKS**

**Unique business model and clean slate attract investors as new bank
exceeds capital fundraising goals months ahead of target.**

Eustis, FL, May 28, 2008 – First Green Bank (In Organization), the southeast’s first environment-focused bank has received investment commitments of more than \$19 million in five weeks—exceeding capital fundraising goals months ahead of its target. With an original capitalization goal of \$15 million–\$25 million, First Green Bank (FGB) may consider closing the capital fundraising phase at \$20 million. While many community banks struggle with rising defaults in real-estate development loans, the combination of having a “clean slate” and the unique business model of a traditional community bank with an environmental focus has resulted in significant investor interest.

“The overwhelming investor interest in First Green Bank has been terrific, and I am very pleased. We have a distinct advantage with our unique business model that has been confirmed with the level of investor interest,” said Ken LaRoe, organizing director and CEO.

On May 19, 2008, Central Florida Business magazine reported that the top nine Central Florida community banks have seen their profits plunge 1.8% to 84% for the first quarter 2008. The cited reason is rising delinquencies and defaults in real-estate development loans. “Because we are a new bank, FGB can focus on the future without being directly affected by these real-estate development loan issues that other banks are struggling with. We’re fortunate to have some meaningful hindsight because of the timing,” said LaRoe.

On March 24, 2008, LaRoe and other organizing directors announced the filing of their charter application for First Green Bank (FGB), a traditional commercial bank that will also promote environmental responsibility and sustainable projects. FGB will offer lower interest rates for commercial projects that meet green building certification as defined by U.S Green Building Council’s Leadership in Energy and Environmental Design (LEED) standards. Gold and platinum certified projects will qualify for the lowest interest rates in order to motivate commercial developers to build green while at the same time making it possible for them to realize increased profits. FGB will also offer special incentives to employees who meet green lifestyle housing and living standards.

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The overall savings and increased profits for a project developer doing business with First Green Bank will be significant. A green project with a \$4 million dollar loan that qualifies for a one-half percent discount would save approximately \$30,000 over five years—and more over a longer period.

By building with the environment in mind, property and business owners can achieve additional savings through water-use reduction, energy efficiency, and employee productivity gains. Experience shows that it is not difficult to cut energy use by 30 to 50 percent and water consumption by 30 percent or more. A recent Department of Energy study shows employee productivity increases of up to 15% when the quality of the indoor environment improves. Buildings with more environmentally friendly amenities have reported historically lower vacancy rates and higher resale values as tenants prefer enhanced comfort, health, and productivity for their employees.

Targeted to open in November 2008, First Green Bank will lead by example, promoting environmentally responsible behavior through its own business and employees. FGB will require loan officers to be LEED Accredited Professionals in order to better assist clients and will cover the cost for and offer salary increases to all employees who attain LEED Professional Accreditation. Additionally, FGB will provide zero interest loans to employees who buy automobiles that exceed 30 miles per gallon, and will offer paid sabbaticals to employees who engage in environmentally responsible projects. FGB will also provide green building expertise, networking, and product resources through its Web site and staff so that clients have all the necessary tools available to help ensure successful green building projects.

FGB will open in a temporary building in Eustis, Florida while a new LEED certified sustainable building is constructed nearby. The new building will be built among old oak trees and will include a sustainable architectural design that includes: a green roof, low water consumption plumbing, solar power, water cisterns, Florida-friendly low-water-use landscaping, recycled building materials, natural lighting, and many other features that make up the gold or higher LEED certification. Future branch locations will be built to similar standards. The new building is being designed by Environmental Dynamics, Inc.—a LEED-specialty architectural and design firm with offices in Albuquerque, New Mexico, and Boca Raton, Florida.

FGB will continue to work through the regulatory process to begin bank operations and expects to open in November 2008. For more information, please visit www.firstgreenbank.com.

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