



PRESS RELEASE

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TRUSTATLANTIC FINANCIAL CORPORATION COMPLETES ACQUISITION OF MILLENNIA COMMUNITY BANK

RALEIGH & GREENVILLE, N.C. – TrustAtlantic Financial Corporation announced today that it has completed its acquisition of Millennia Community Bank of Greenville, North Carolina after successfully meeting the conditions necessary to consummate the transaction.

Subject to regulatory approval, Millennia Community Bank’s name will be changed to TrustAtlantic Bank. TrustAtlantic is substantially increasing the bank’s capital to take advantage of the significant growth opportunities in both the Raleigh-Durham metro area and the Greenville market. TrustAtlantic Bank will focus primarily on serving the banking needs of mid-market businesses and their owners, professionals and individuals who seek value-added banking services. The company’s business plan calls for the addition of two to three banking offices a year.

TrustAtlantic has leased space at One Springfield Center, located at 6131 Falls of Neuse Road in Raleigh, to serve as its corporate headquarters. The bank is filing for regulatory approval to operate a banking facility in this location, and expects to open a free-standing banking office in north Raleigh in the third quarter, also pending regulatory approval.

In making the announcement, James A. Beck, President and Chief Executive Officer of TrustAtlantic Financial Corporation, said, “We are very excited to have completed the acquisition of Millennia Community Bank. To this base, we will add considerable additional capital and people resources to build a more powerful and competitive TrustAtlantic Bank. We intend to strengthen our presence in Greenville and aggressively enter the Triangle banking market.”

E. Stephen Stroud, Chairman of the TrustAtlantic Board of Directors, commented, “I am very proud of our Board and our management team for reaching this milestone, and look forward to building a banking company that will provide value for our shareholders and long-standing relationships with our customers.”

About TrustAtlantic Financial Corporation:

Headquartered in Raleigh, North Carolina, TrustAtlantic Financial Corporation recently completed an acquisition of Millennia Community Bank, in Greenville, North Carolina. Through Millennia Community Bank the company operates two banking offices in Greenville and expects to begin operation in Raleigh in the near future. The bank’s primary competitive focus will be to build broad financial relationships with mid-market businesses and their owners, professionals and other individuals who desire value-added service. Going forward, the company anticipates operating branch offices in the greater Raleigh-Durham metro area, as well as Greenville.

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