



PRESS RELEASE

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FOR IMMEDIATE RELEASE

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MILLENNIA COMMUNITY BECOMES TRUSTATLANTIC BANK, BANKING OFFICE APPROVED FOR RALEIGH

RALEIGH, N.C. – James A. Beck, President and Chief Executive Officer, announced that the name change from Millennia Community Bank to TrustAtlantic Bank is now effective. The bank is currently updating signage, marketing materials and documents to reflect the new name and logo.

In related news, Beck also announced that TrustAtlantic has received regulatory approval to open a full-service banking office at its corporate headquarters at 6131 Falls of Neuse Road, Suite 301, Raleigh, North Carolina. The office should be operational by mid-August and will serve as the bank's first Raleigh banking center, until a stand-alone full-service facility is opened later this year.

In commenting on the name change, Mr. Beck said, "Changing our name to TrustAtlantic Bank marks a new day for banking both in our historical home base of Greenville and our new market of the Raleigh-Cary metro area. Through a substantial injection of new capital and the addition of experienced, capable relationship-oriented bankers, we are well-positioned to serve the needs of our target customers: mid-market business, their owners, professionals and other individuals who value high touch."

About TrustAtlantic Bank:

Currently headquartered in Greenville, North Carolina, TrustAtlantic Bank is the wholly owned subsidiary of TrustAtlantic Financial Corporation. TrustAtlantic Financial, headquartered in Raleigh, North Carolina, recently completed an acquisition of Millennia Community Bank in Greenville, North Carolina. The bank operates two banking offices in Greenville and expects to begin a full-service banking operation in Raleigh in the near future, and also intends to move its headquarters to Raleigh. 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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