



PRESS RELEASE

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FOR IMMEDIATE RELEASE

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TrustAtlantic Bank Surpasses \$100 Million in Assets

RALEIGH, N.C. – TrustAtlantic Bank announced today that it has reached a corporate milestone by surpassing \$100 million in total assets in just five months of operation. TrustAtlantic Financial Corporation acquired the \$32 million asset Millennia Community Bank in Greenville, North Carolina on June 7, 2007 after a successful private placement offering where it raised approximately \$45 million in private equity. TrustAtlantic Financial injected substantial additional capital into the bank, provided new management and changed the bank's name to TrustAtlantic Bank.

“This is a significant accomplishment for our young company and a real tribute to the bankers we've been able to attract,” commented James A. Beck, President and Chief Executive Officer. “We have an aggressive business plan and this serves as an early benchmark to successfully meeting our goals.”

The bank also announced that it is beginning renovation on a freestanding branch office located at 6511 Falls of Neuse Road after receiving site approval from the City of Raleigh last week. Pending regulatory approval, the bank plans to open this facility by the end of the first quarter of 2008. The bank is currently operating a full service banking office at its corporate headquarters located at 6131 Falls of Neuse Road in Raleigh.

About TrustAtlantic Bank:

Headquartered in Raleigh, North Carolina, TrustAtlantic Bank is the wholly owned subsidiary of TrustAtlantic Financial Corporation. The bank has two banking offices in Greenville and also operates a branch office in its corporate headquarters located at 6131 Falls of Neuse Road, Suite 301 in Raleigh. The bank's primary competitive focus is to build broad financial relationships with mid-market businesses and their owners, professionals and other individuals who desire value-added service.

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