



PRESS RELEASE

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FOR IMMEDIATE RELEASE

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Plans Unveiled for New TrustAtlantic Center

RALEIGH, N.C. – TrustAtlantic Bank, the wholly owned subsidiary of TrustAtlantic Financial Corporation, announced today that it has signed an agreement to become the lead tenant in the building known as the Time and Temperature building, located at the intersection of Glenwood Avenue and Creedmoor Road in Raleigh, North Carolina. This highly recognized five story building will be managed by Tri Properties Incorporated.

The landmark building, which will be renamed the TrustAtlantic Center, will undergo significant renovations and is expected to be ready for occupancy by the end of third quarter 2009. Pending regulatory approvals, TrustAtlantic Bank will occupy three of the five floors, constituting over 19,000 square feet, and will also operate a full service concierge-style banking office on the ground floor. The location will serve as the bank's corporate headquarters and will house the executive offices, the commercial banking team, and key operational and staff functions. The site is situated across from Crabtree Valley Mall and in front of the proposed 43-story Soleil Center.

“This is a very exciting day for TrustAtlantic Bank and for this community,” stated James A. Beck, President and Chief Executive Officer of TrustAtlantic Bank. “This announcement represents our confidence in and commitment to the continued growth of Wake County and our bank. Our growth of over \$200 million in total assets since establishing our headquarters here in June 2007 is a testament to the economic opportunity in the Raleigh-Cary metro area, and to how well our approach to doing business has been received by customers in this region. We believe the extensive renovation and redevelopment to be carried out under the direction of Tri Properties will transform one of the best known buildings in the area into a highly visible, environmentally friendly symbol of the vibrancy and innovative spirit of the Research Triangle. We will be proud to call the TrustAtlantic Center home.”

E. Stephen Stroud, Chairman of the Board of TrustAtlantic Bank, said: “The Crabtree Valley area, located where the Glenwood Avenue corridor meets I-440, has become one of the most important business centers in the metro area. Not only will our new headquarters and leading edge banking center be highly visible, but also easily accessible from all of Wake County and other parts of the state.”

An important aspect of the renovation includes making the building a LEED (Leadership in Energy and Environmental Design) certified building. LEED certified buildings employ strategies such as energy and resource efficiency, and environmental preservation to have an immediate impact on the building's performance. By reducing the negative impacts on human health and the environment through better design, construction, operation, and maintenance, this building sets an example for a sustainable community.

“We are incredibly proud to manage this project and look forward to our partnership with TrustAtlantic Bank,” said Greg Sanchez, President of Tri Properties. “We have had an opportunity to work on several LEED certified projects and we have found that not only are they socially responsible, they also provide tangible cost savings to tenants and owners through improved efficiencies.”

The building's overhaul will include a completely renovated lobby, floor to ceiling glass, new mechanical systems, high-efficient exterior glass, and a new drive-thru canopy that will allow for two lanes of banking traffic plus a drive-thru ATM. TrustAtlantic Bank will serve as the anchor tenant and is currently expected to occupy the first, fourth and fifth floors.

NAI Carolantic Realty represented and advised TrustAtlantic Bank in an extensive search for its new headquarters location, concluding with negotiation of the lease for this facility.

About TrustAtlantic Bank:

Headquartered in Raleigh, North Carolina, TrustAtlantic Bank is the wholly owned subsidiary of TrustAtlantic Financial Corporation. 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. The bank operates two banking offices in Greenville, two in Raleigh, and one in Cary, and anticipates opening additional branch offices in the greater Raleigh-Cary metro areas as well as Greenville in the coming years. The bank's website is www.trustatlantic.com.

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