



PRESS RELEASE

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TRUSTATLANTIC FINANCIAL NAMES JOHN ANTHONY TOP RETAIL BANKING AND ADMINISTRATIVE OFFICER

RALEIGH, N.C. – TrustAtlantic Financial Corporation announced today that John N. Anthony has joined the firm as Executive Vice President and Chief Administrative Officer. Anthony is a 17 year Raleigh banking veteran with particular expertise in building strategic branch networks and developing service-oriented banking teams.

On June 27, 2006, James A. Beck, President and Chief Executive Officer, announced plans to build TrustAtlantic Financial Corporation into a new Raleigh-based banking company and that the company had entered into a definitive agreement to acquire Millennia Community Bank in Greenville, NC, subject to regulatory and shareholder approvals. Following the acquisition later this year, Millennia will become TrustAtlantic Bank.

Mr. Anthony will be responsible for human resources, marketing, advertising, retail banking and other key administrative functions. He will have direct responsibility and accountability for development of the branch network and for the deposit acquisition strategy. Moreover, during TrustAtlantic Financial's organization phase, during which it will prepare for the pending acquisition of Millennia Community Bank and for the company's upcoming private equity offering, Anthony will be actively involved in refining the business plan, recruiting top bankers, identifying potential facilities and assuring a smooth transition for the Millennia customers.

In making the announcement, Mr. Beck said, "I am thrilled to have John Anthony as the first executive to join me on the TrustAtlantic team. John and I worked together for six years, beginning in 1997, to build a successful banking franchise from the ground up. As a result, I am confident of his superior abilities, as well as his strong leadership attributes. We share very similar philosophies on how to provide value to our banking customers, but, more importantly, we share common personal values. I know I can count on John to help build TrustAtlantic into a powerful banking company."

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Anthony commented, “I feel very privileged to have the opportunity to work with Jim Beck again, someone I strongly admire. We will build a service culture at TrustAtlantic Bank that will differentiate us in the marketplace. Many financial institutions talk about service and the ‘banking experience’, but we are committed to attracting and retaining the best associates possible to ensure that we consistently deliver on that promise.”

Mr. Anthony’s banking career has been distinguished by consistently increasing levels of management and leadership responsibility, focused on retail banking, marketing and branch administration. Most notably, he served on the senior management team at Capital Bank from 1997 until joining TrustAtlantic. After serving as the senior executive for retail banking for eight years, he most recently was Chief Administrative Officer for the bank. His prior experience includes retail leadership positions at First Citizens Bank and NationsBank.

Anthony is a graduate of East Carolina University and lives in Raleigh with his wife, Camino, and their two daughters. He was recently elected to the Board of Directors for Triangle United Way and is active in various civic and community affairs.

TrustAtlantic Financial Corporation, headquartered in Raleigh, North Carolina, has entered into a definitive agreement to acquire Millennia Community Bank, in Greenville, North Carolina, subject to regulatory and shareholder approvals. Once this acquisition is completed, which is anticipated to occur later this year, Millennia will become TrustAtlantic Bank. 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. The company anticipates ultimately having eight to ten banking offices in the Raleigh-Cary metro area, three to four offices in Greenville, and may consider expansion into other growth areas of the state in the future.

TrustAtlantic Financial Corporation is engaged in discussions with several prominent investment banking firms regarding a private placement equity offering it expects to conduct within the next several months.

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