



Millennia Community Bank

“Quality and Value in Banking”

MEMO

Date: September 13, 2006
To: Global and International Press Wire Services
From: L.J. Trapp
Re: Press Release - Share Exchange Approved

Millennia Community Bank Receives Shareholder Approval for Acquisition By TrustAtlantic Financial Corporation

Greenville, NC, September 14, 2006 – Millennium Community Bank announced today that it had received the necessary shareholder approval at its annual meeting on September 12, 2006 to effect a share exchange whereby Millennium Community Bank will be acquired by TrustAtlantic Financial Corporation and all shares of common stock of the bank will be surrendered and exchanged for cash. The transaction is subject to the approval of both the North Carolina Banking Commission and the Federal Reserve Bank of Richmond and is currently anticipated to close in late 2006.

Laurence J. Trapp, President and CEO of Millennium Community Bank stated: “We are pleased to have received shareholder approval and are prepared to move forward in assisting Jim Beck and his team at TrustAtlantic in receiving the required regulatory approvals”.

Millennia Community Bank is a state chartered commercial bank, which was founded in 2000, and is based in Greenville, North Carolina. Millennium has total assets of approximately \$30.7 million and 19 employees. The bank has its main office on Arlington Boulevard and one branch location. TrustAtlantic expects to retain Millennium’s employees and plans further expansion in the Greenville market. It is anticipated that TrustAtlantic will energize the bank with additional capital.

TrustAtlantic Financial Corporation is a banking company in organization headquartered in Raleigh, North Carolina. Once the anticipated transaction is completed, Millennium will be renamed “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. Within the next three to five years, TrustAtlantic plans to establish eight to ten banking offices in the Raleigh-Cary metro area, three to four offices in Greenville, and possibly in other growth areas of the state in the future. TrustAtlantic

is led by James H. Beck, President and Chief Executive Officer, who previously led the formation and growth of two successful bank start-ups based in Raleigh and has rich industry experience spanning more than 30 years.

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