



## **FOR IMMEDIATE RELEASE**

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### **LEGACY BANK OF FLORIDA RAISES CAPITAL AND ANNOUNCES SIGNIFICANT INVESTMENT AGREEMENTS FOR ADDITIONAL CAPITAL**

*Significant individual investors as well as existing shareholders  
and members of the community participate in capital raise.*

BOCA RATON, Fla. September 30, 2011 – Legacy Bank of Florida (Legacy Bank) announced today that it has entered into agreements to raise an aggregate of \$16.3 million in additional capital. Of that amount, a capital raise of \$2.8 million was completed today as the initial step in strengthening the capital of Legacy Bank. The remainder will be invested following the receipt of all required regulatory approvals and satisfaction of other standard closing conditions.

The investors in the capital raise include a group of private investors as well as members of Legacy Bank's existing shareholder base and its local community. Dennis Bedley, Chairman and CEO of Legacy Bank said, "We are excited to have entered into definitive agreements to strengthen the capital of Legacy Bank and to have completed the initial phase of our capital raising efforts. We believe these transactions indicate that our South Florida market has a bright future and that Legacy Bank continues to enjoy the support of its community."

Following the completion of the capital infusion into Legacy Bank, its existing members of management will continue to serve in their current roles. Legacy Bank will welcome three new directors selected by significant investors in the transaction to Legacy's Board. Bedley commented, "We look forward to working with our new investors to pursue our goal of becoming a leading community bank in Southeastern Florida. With additional capital, Legacy Bank will be able to encourage and facilitate economic growth within the communities we serve."

SunTrust Robinson Humphrey, Inc. and law firms Bryan Cave LLP and Iglar & Dougherty, P.A. represented Legacy Bank. White & Case LLP represented certain significant investors in the transaction.

Legacy Bank of Florida, founded in 2006, is a locally owned and managed community bank with offices in Boca Raton, West Palm Beach, Fort Lauderdale, Delray Beach and Pompano. The Bank has total assets of \$295 million as of September 30, 2011. In addition, loans and deposits were \$200 million and \$268 million, respectively. Legacy Bank specializes in business and professional banking, including commercial credit and deposit products, and a full line of retail and corporate cash management products. For additional information, please visit [www.legacybankfl.com](http://www.legacybankfl.com).

*Certain statements in this press release constitute "forward-looking statements" under federal securities laws and involve known and unknown risks, uncertainties and other factors which may cause the actual results to be materially different from any future results implied by such forward-looking statements. Such factors include, among others, general economic and business conditions, legislative/regulatory changes, the quality and composition of Legacy Bank's loan and investment portfolios, demand for loan products, deposit flows, competition, demand for financial services in Legacy Bank's community, and accounting principles and guidelines.*

*The securities to be offered in the transactions described in this release will not be registered under the Securities Act of 1933 or any state securities laws and may not be offered or sold in the United States absent such registration or an applicable exemption from such registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy the securities, nor shall there be any sale of the securities, in any jurisdiction or state in which such offer, solicitation or sale would be unlawful.*