

PRESS RELEASE

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Southern Independent Bank Opens In Opp, Andalusia With Veteran Bankers Committed To Independence.

OPP/ANDALUSIA - After months of organization, stock sales and preparation, Southern Independent Bank opened on Monday, December 4, 2006 with offices in Opp and Andalusia. The new bank brings together locally-known bankers who, according to Southern Independent Bank President and Chief Executive Officer Guy H. "Buddy" Wilkes, terms "are equally committed to the principles of true community banking and the abilities of an independent bank to better serve individuals and business owners throughout the area." The opening comes on the heels of final regulatory approvals received by the bank on December 1, allowing the new institution to become a member of the Federal Deposit Insurance Corporation (FDIC), and to offer FDIC insurance protection to maximum limits for depositors.

Besides Wilkes, who most recently served with Regions Bank, Southern Independent Bank will be led by Brett Ballard, Senior Vice President, Opp, and Micah Garner, Senior Vice President, Andalusia Office. Ballard and Garner will serve as the senior officers in their respective markets. Garner also serves the institution as its Senior Lending Officer. Ballard comes to Southern Independent Bank from Superior Bank while Garner comes from Wachovia Bank. With 17 employees divided between the Opp and Andalusia Offices, many recognized names and faces have joined in the endeavor to create this new bank in Covington County.

In Andalusia, veteran Regions banker Carolyn Graham will serve as Vice President and Loan Officer, while in Opp Robin Pierce has joined the bank from Wachovia, serving in the Operations area. Ann Channell also joined Southern Independent Bank as a Customer Service Representative in Opp, from Superior Bank, as did Jay Jackson, who serves as a Loan Officer in Opp. Additionally, Jo Ann Sanders is serving as Customer Service Representative in Andalusia after a lengthy tenure

at Colonial Bank, while Tracy Simpler will serve in the Loan Administration Department, Andalusia. Ms. Simpler had previously served with Wachovia Bank.

Garner pointed out that the soft opening on December 4 “represents an important day for all of us who have invested so much effort into creating a distinctively new bank.”

“Without exception, each person who has become part of Southern Independent Bank is dedicated to a service-driven brand of banking,” he explained. “The power of independence is at the heart of what we do as we tailor financial solutions for our customers old and new, and as we deliver those solutions with a level of service second to none.”

Ballard echoed Garner as he sets about introducing the bank in Opp. “There is a difference to be found at Southern Independent Bank,” he said. “It’s about service and a can-do attitude we believe most of our customers will find refreshing. Each of us invites many of our banking relationships to discover this difference, and we look forward to welcoming new friends into banking relationships beginning today.”

While Southern Independent Bank currently operates from modular facilities, plans are underway to construct the permanent Offices in both Opp and Andalusia. In Andalusia, the unique permanent Office will be constructed on the same site as the temporary modular unit, located in the Food World shopping center at 1417 Dr. Martin Luther King Boulevard. In Opp, the permanent Main Office will be built across the street from its temporary headquarters at 460 N. Main Street.

Ballard and Garner both said that, in the coming weeks, the bank would begin to further distinguish itself while plans for a traditional Grand Opening will be deferred until the permanent facilities are completed at both locations.

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