



PARK STERLING BANK

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Park Sterling Bank Reports Second-Quarter Gain Of \$158,000; Growth Maintains Brisk Pace As Assets, Deposits Rise Sharply

Loan Volume Also Continues Healthy Growth While Asset Quality Remains Strong

CHARLOTTE, N.C. (July 15, 2009) – Park Sterling Bank posted net income of \$158,000 for the quarter ending June 30, 2009, up from a loss of \$177,000 for the comparable quarter a year ago, the bank announced today.

The bank also reported strong growth during the quarter, with total assets up 39 percent from the second quarter of 2008 to \$473 million, loans up 25 percent to \$393 million and deposits up 52 percent to \$393 million. Asset quality remained strong as the bank had no loan charge-offs for the quarter and non-performing assets and past-due loans compared favorably with industry peers.

“Our performance during the second quarter is especially gratifying given the challenges posed by the current economic environment,” said Bryan F. Kennedy III, president and chief executive officer of Park Sterling Bank. “The numbers reflect our success in establishing and building relationships with new full-service clients, and we look forward to continuing growth through the remainder of 2009.”

Park Sterling Bank announced last week that it completed a subordinated notes offering that raised nearly \$6.9 million in capital to strengthen its balance sheet and fund additional growth.

About Park Sterling Bank

Park Sterling Bank, headquartered in Charlotte, N.C., is dedicated to providing personal, comfortable banking services tailored to the needs and goals of its customers and delivered by a remarkably experienced team of bankers. For more information, visit www.parksterlingbank.com.

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