



PARK STERLING BANK

**FOR IMMEDIATE RELEASE**

**CONTACT:** Company contact:  
Bryan Kennedy  
Park Sterling Bank  
(704) 716-2134  
[bkennedy@parksterlingbank.com](mailto:bkennedy@parksterlingbank.com)

Agency contact :  
David Coburn  
Luquire George Andrews  
(704) 552-6565  
[coburn@lgapr.com](mailto:coburn@lgapr.com)

## Park Sterling Bank Announces Successful Completion Of Notes Offering, Bolstering Capital By Additional \$6.89 Million

*Strengthened Balance Sheet Positions Bank For Continued Sound Growth*

**CHARLOTTE, N.C. (July 8, 2009)** – Park Sterling Bank announced today it completed a subordinated notes offering, raising a total of \$6,895,000 and significantly improving the bank’s capital position.

As of June 30, 2009, the closing date of the notes, the secondary capital raise brings the bank’s risk-based capital ratio to approximately 13.5 percent, well above the 10 percent threshold needed to be considered well capitalized by banking regulators.

“We are delighted with the enthusiastic response to our offering, as it confirms the confidence of our investors in our progress to date and the outlook for Park Sterling Bank,” said Bryan F. Kennedy III, president and chief executive officer of Park Sterling Bank. “The additional capital positions us to continue to grow the bank and extend our brand of ‘comfortable banking’ to individuals and business customers who are seeking a long-term relationship with highly experienced bankers who know them and understand their needs.”

Park Sterling Bank opened in 2006 at 1043 E. Morehead St. in Charlotte and has since added a second Charlotte location at 6816 Morrison Blvd. as well as a full service branch in Wilmington.

### **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](http://www.parksterlingbank.com).

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