



Florida Capital Bank, N.A.

4th Quarter 2008

History

Florida Capital Bank is a nationally chartered bank operating retail and lending production offices throughout Florida. Florida Capital Bank is operated by Florida Capital Group, Inc., a bank holding company that purchased First National Bank of Tarpon Springs in October 2004 to create a statewide community banking system focused on high growth potential Florida markets.

Current Operations

Holding company and bank operations are headquartered in Jacksonville, Florida. Total statewide staffing approximates 234.

Florida Capital is currently operating 14 banking sites in the following Florida markets: Boca Raton, Daytona, Ft. Lauderdale, Gainesville, Jacksonville, Orlando, Pinellas Park, St. Augustine, St. Petersburg, Tampa, Tarpon Springs and Winter Park.

Recent Progress

As of December 31, 2008, total assets ended at \$961 million, increasing \$180 million, or 23%, during the year. Total asset growth for the three-year period ending 12/31/08 is \$753 million representing a compound average growth of 55% per year.

The company completed a private placement offering of equity to existing shareholders of approximately \$6 million during the 4th quarter of '08. The company remains "well capitalized" under regulatory guidelines with Tier 1 leverage of 7.6%.

Gross loans ended at \$770 million, increasing \$73 million, or 10.5%, compared to prior year-end.

Total deposits were at \$857.6 million at year-end, representing growth of \$193 million, or 29%, during the year. Core deposits, excluding wholesale deposits and CDs over \$100 thousand, grew \$28.3 million, or 6.8%, over the prior year.

Net revenue, defined as interest income plus non-interest income less interest expense, totaled \$31.2 million for the year, up 6.1%, versus prior year totals. Net revenue growth has averaged 157% over the prior three years of operation.

Non-interest or fee income totaled \$9.2 million, increasing \$5.2 million, or 126% compared to prior year. The Bank's wholesale mortgage group was the primary driver, increasing volume by over \$600 million, or 150%, in '08 versus prior year.

Operating efficiency continues to improve. The Bank executed initiatives to reduce annual operating expenses by \$5.5 million during the 3rd quarter of '08. As a result, expense to asset ratios declined to 3.85% in the 4th quarter from a Fiscal '07 average of 4.73%.

Financial Profile

(Dollars in Millions)

Balance Sheet Growth

In Millions	Period Ending		
	12/31/06	12/31/07	12/31/08
Total Assets	529.6	780.8	960.9
Gross Loans	479.3	696.7	769.7
Total Deposits	420.9	664.1	857.6
Core Deposits	171.9	413.2	441.5
Total Capital	86.3	82.1	70.6

Capital Ratios

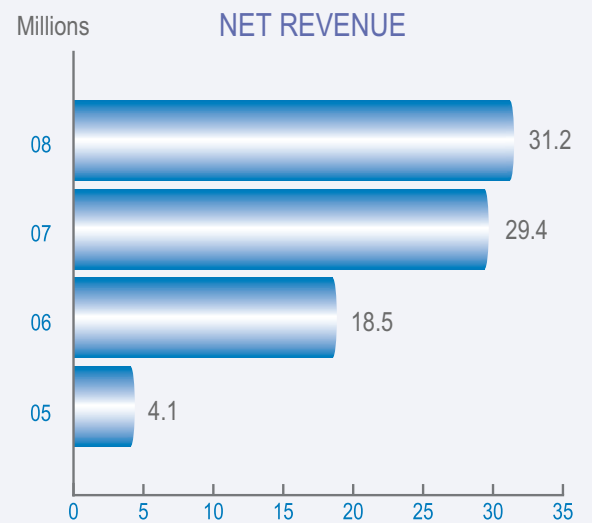
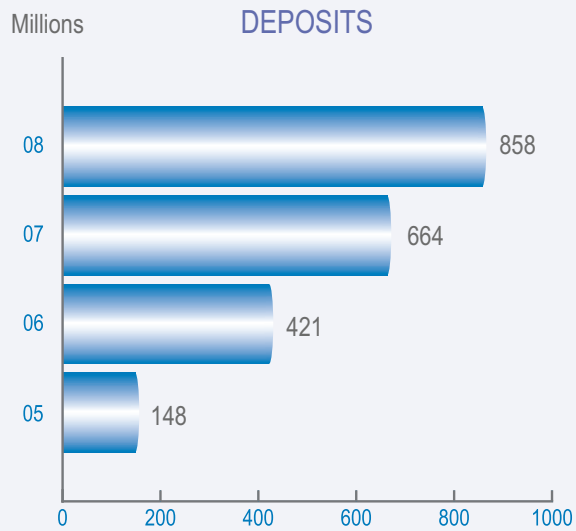
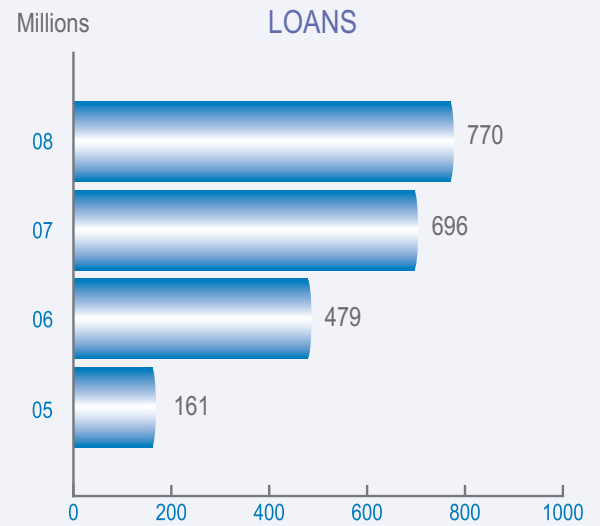
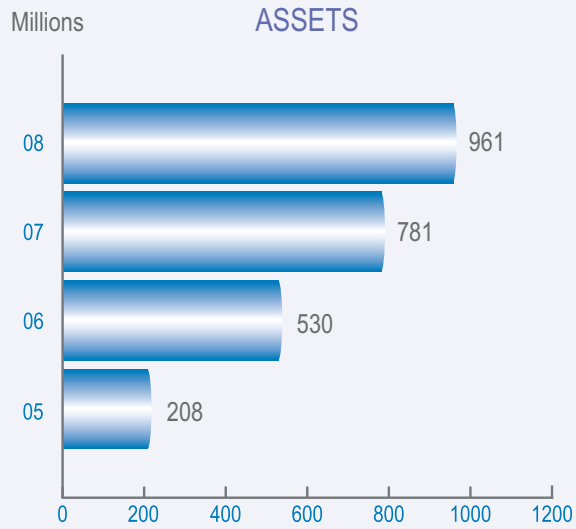
In Millions	12/31/06	12/31/07	12/31/08
Total Capital to Risk Assets	17.2%	11.7%	10.5%
Tier 1 Capital to Risk Assets	16.0%	10.4%	9.2%
Tier 1 Leverage Ratio	16.6%	9.6%	7.6%

Experience Makes It Happen.

Financial Profile

(Dollars in Millions)

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