

CLEARWATER, Fla. Jan. 17 Barry K. Miller, Chairman and Chief Executive Officer of Old Harbor Bank, Clearwater, Florida, announced fourth quarter 2005 operating results. Net income for the quarter was \$21,000 (\$.01 per share) compared to a loss of \$34,000 (\$.02) per share) for the same quarter in 2004. For the twelve months ended December 31, 2005, the Bank broke-even compared to a loss of \$236,000 (\$.22) per share) for 2004.

Total assets at December 31, 2005, were \$117 million, a \$32 million (38%) increase over the previous year end. Total loans were \$86 million, a \$36 million (72%) increase and total deposits were \$98 million, a \$32 million (48%) increase. The Bank did not have any non-performing assets at year end.

Old Harbor Bank is a community bank, with total assets of \$117 million, which opened for business in July 2003. The bank provides commercial banking services to Pinellas, southwestern Pasco and northwestern Hillsborough Counties, Florida. Its headquarters office is located at 2605 Enterprise Road, Suite 100, Clearwater, Florida, and its telephone number is (727) 451-2265. Community Offices are located in Dunedin, Palm Harbor and Trinity, Florida. This press release may contain 'forward-looking statements' that concern future events which are subject to risks and uncertainties. Any such statements are based on certain assumptions and analyses by the Bank and other factors it believes are appropriate in the circumstances. The Bank's actual results, events and developments may differ materially from those contemplated by any forward-looking statement.

OLD HARBOR BANK
Clearwater, Florida

FINANCIAL HIGHLIGHTS

(Dollars in thousands, except per share figures)

		At	
		December 31,	December 31,
		2005	2004
Total assets	\$	117,353	84,950
Loans, net	\$	86,018	50,437
Deposits	\$	97,938	66,140
Stockholders' equity	\$	13,916	14,174
Book value per share	\$	9.74	9.92
Number of common shares outstanding		1,428,800	1,428,400
		Three Months	Three Months
		Ended	Ended
		12/31/2005	12/31/2004
Interest income	\$	1,755	977
Interest expense		<u>766</u>	<u>366</u>
Net interest income		990	611
Provision for loan losses		<u>72</u>	<u>166</u>
Net interest income after provision		917	445
Noninterest income		46	19
Noninterest expense		<u>925</u>	<u>519</u>
Earnings (loss) before income taxes		38	(55)
Income tax expense (benefit)		<u>17</u>	<u>(21)</u>
Net earnings (loss)	\$	<u>21</u>	<u>(34)</u>
Per Share	\$	<u>.01</u>	<u>(.02)</u>
		Year	Year
		Ended	Ended
		12/31/2005	12/31/2004
Interest income	\$	5,953	2,554
Interest expense		<u>2,440</u>	<u>962</u>
Net interest income		3,513	1,592
Provision for loan losses		<u>443</u>	<u>441</u>
Net interest income after provision		3,070	1,151
Noninterest income		115	50
Noninterest expense		<u>3,175</u>	<u>1,577</u>
Earnings (loss) before income taxes		10	(376)
Income tax expense (benefit)		<u>10</u>	<u>(140)</u>
Net earnings (loss)	\$	<u>0</u>	<u>(236)</u>
Per Share	\$	<u>.00</u>	<u>(.22)</u>