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SEASIDE RAISES IN EXCESS OF \$40 MILLION IN NEW CAPITAL TO ASSIST WITH CONTINUED GROWTH

ORLANDO, Fla. November 30, 2009 – Seaside National Bank & Trust announces its completion of an over \$40 million capital raise. The funds were received from each of the following investors: Parthenon Capital Partners, Lovell Minnick Partners LLC, Continental Investors LLC and a number of existing local investors.

“At a time when access to capital is extremely tight and most banks are struggling to complete adequate capital raises, we are pleased to receive funds from such distinguished private equity firms and local individual investors,” said Gideon Haymaker, chief executive officer of Seaside National Bank & Trust. “This is a tremendous vote of confidence in our business plan, bank, management team and all of our Seaside employees.”

“We continue to be excited and extremely optimistic about our future,” said Tom Yochum, chairman of the board for Seaside National Bank & Trust. “We’ve developed a solid business plan, have consistently executed on the plan, even in a historically difficult economic environment, and have hired the best bankers in Florida. It’s great to see all of the elements of our plan come together.”

With thirteen offices throughout Central Florida, South Florida, Sarasota, Tampa and North Florida, the three year old bank currently has total assets of \$830 million and \$140 million of assets under advisement. The additional \$40+ million will be used to enhance the bank’s already significant capital strength, while continuing to support its growth strategy of expansion into Florida’s major metropolitan cities and development as Florida’s premier bank.

“We believe that Seaside, with its client service emphasis and strong leadership team, is incredibly well positioned to serve the high-net-worth market in Florida,” said Brian P. Golson, managing partner of Parthenon Capital Partners’ San Francisco office. “With enhanced access to capital, Seaside has the financial strength to continue its impressive growth. We are excited to invest in Seaside’s future,” said John Cochran, principal at Lovell Minnick Partners LLC.

About Seaside National Bank & Trust

Seaside is a nationally-chartered commercial bank headquartered in Orlando, Florida. With thirteen offices throughout Central Florida, South Florida, Sarasota, Tampa and North Florida, the bank currently has total assets of \$830 million and an additional \$140 million of assets under advisement. Seaside offers its clients a complete array of wealth management, commercial and private banking financial solutions. For more information visit www.seasidebank.com



About Parthenon Capital Partners

Parthenon Capital Partners is a leading mid-market private equity firm based in Boston and San Francisco. Parthenon utilizes niche industry expertise and a deep execution team to invest in growth companies in service industries. Parthenon seeks to be an active and aligned partner to management, either through recapitalization transactions or by backing new executives. Parthenon has particular expertise in business services, financial and insurance services and healthcare, but seeks any service, technology or delivery business with a strong value proposition and proprietary know-how. Parthenon's investment team has deep experience in corporate strategy, capital markets and operations, enabling the firm to pursue complex, multi-faceted value creation opportunities. For more information, visit www.parthenoncapitalpartners.com.

About Lovell Minnick Partners LLC

Lovell Minnick Partners LLC is an independent private equity firm providing buyout and growth capital to companies in the financial services industry. From offices in the Los Angeles and Philadelphia areas, Lovell Minnick manages private equity partnerships totaling over \$700 million on behalf of qualified private and institutional investors. Portfolio companies of Lovell Minnick operate in various areas of the global financial services industry, including asset management, financial product distribution, outsourced administration services, securities brokerage, financial consulting, and commercial and trust banks.

About Continental Investors LLC

Continental Investors LLC is a private equity firm founded in 2006. Continental invests in private companies primarily in the financial services industry and in consumer Internet businesses. Continental is a strategic source of capital and invests in companies where Continental's industry experience and relationships can benefit management and other private equity investors.

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