

FCB Florida Bancorporation, Inc., Parent Company of First Commercial Bank of Florida, and Anderen Financial Inc., Parent Company of Anderen Bank, Jointly Announce the Signing of a Definitive Merger Agreement

Company Release - 04/06/2009
Orlando, FL (BUSINESS WIRE)

FCB Florida Bancorporation, Inc., parent company of First Commercial Bank of Florida, and Anderen Financial, Inc. parent company of Anderen Bank, jointly announce the signing of a definitive merger agreement.

This combination will create a larger, strongly capitalized bank with a growing market presence in both the Orlando and Tampa Bay banking markets. The combined bank will have approximately \$850 million in assets, \$670 million in deposits, \$670 million in loans, and capital of nearly \$100 million, based on March 31, 2009 financial data.

The name of the new combined bank will be First Commercial Bank of Florida. M. Alan Rowe will be the Chief Executive Officer, John R. Warren will be the President, John W. Martin will be the Chief Financial Officer and Charles Allcott will be Executive Vice President, responsible for the Tampa Bay Market Area.

M. Alan Rowe, Chief Executive Officer of First Commercial Bank of Florida, stated, "We are pleased to be joining forces with Anderen Financial as we expand our banking network in Orlando and into Tampa. Our additional scale, capital and high-quality community banking team will enable First Commercial Bank of Florida to provide superior service for our customers and enhance value for our shareholders."

John R. Warren, Anderen's President, commented, "We are very excited about Anderen Bank's new partnership with First Commercial Bank of Florida. Their leadership, strong historical performance, extensive product offerings, and future growth plans created a tremendous opportunity for our shareholders, customers, and employees. We look forward to working with Alan and his team to continue to build one of the premier community banks in Florida."

Charles Allcott, Chief Executive Officer of Anderen stated, "This merger will significantly enhance our ability to expand our franchise into the Tampa Bay Market. We plan to add 3 new offices in the Hillsborough-Pinellas County market following the transaction."

Under the terms of the merger agreement, which has been unanimously approved by the boards of directors of both companies, stockholders of Anderen Financial will be entitled to receive 0.4234 shares of FCB Florida Bancorporation, Inc. common stock for each common share of Anderen Financial. The combined company's Board of Directors will be comprised of an equal number of directors from both companies.

In consideration of the merger, extensive due diligence was performed by both companies. It is anticipated that the transaction will be completed in the third quarter of 2009 after receipt of necessary shareholder and regulatory approvals, and the satisfaction of other closing conditions.

In this transaction, Sandler O'Neill + Partners, L.P. served as financial advisor and Shutts & Bowen LLP. served as legal advisor to Anderen Financial, Inc. Austin Associates LLC served as financial advisor and Smith Mackinnon, P. A. served as legal advisor to FCB Florida Bancorporation, Inc.

For further information, please contact Alan Rowe at (407) 835-1835, or John Warren at (407) 367-4527.