

## BlueHarbor Bank (proposed) Achieves Minimum Capital Goal of \$15.4 Million

Mooresville, NC-July 30, 2007- Jim Marshall, President and CEO of BlueHarbor Bank (proposed) (the "Bank"), announced today that in fewer than 90 days the Bank has raised in excess of \$15.6 million in subscribed capital. "Reaching this level of subscriptions in such a short period of time demonstrates the support for this endeavor and the need for a community bank that is responsive to the consumer and business needs of Mooresville," said Marshall. The Bank has subscriptions for more than 1,400,000 shares of Common Stock, which exceed the minimum capital requirement established by the North Carolina Banking Commission. The Circular establishes the maximum offering at \$20.9 million and the organizers expect to continue to sell Common Shares until the maximum level is reached.

The Common Stock of the Bank is being offered at \$11.00 per share with a 500 share minimum purchase required.

"We are extremely pleased with the level of success achieved in such a short period of time and will continue seeking investments to reach our maximum offering within the next few weeks," said Marshall. "Our research and collective experience indicated the need for a locally-owned and managed bank that offers a closer relationship with clients. We plan to build an organization that offers big bank technology along with the level of service that the community expects and deserves. We will invest our subscribers' money in experienced, talented bankers and technology that enable us to provide value-added service and advice to clients."

With the stock subscriptions now exceeding the stated minimum, along with the approval of the Bank's charter by the North Carolina Banking Commission, the organizers are moving ahead with the application for insurance from the Federal Deposit Insurance Corporation (FDIC). Pending timing of regulatory approval, the organizers anticipate opening the Bank in the fourth quarter of 2007.

### About BlueHarbor Bank (proposed)

BlueHarbor Bank (proposed) is a new, locally owned and operated proposed bank that, upon receipt of regulatory approvals, will offer the Lake Norman communities a full range of consumer and commercial banking products and services. In addition, BlueHarbor Bank (proposed) will bring a customer-centered, "retail" approach to community banking, with branches featuring Internet cafes, media centers, comfortable seating, and BlueHarbor brand gourmet coffee. The emphasis will be on exceptional service, with associates receiving training in customer service delivery from the Ritz Carlton Hotel system.

In addition to Jim Marshall, bank organizers include Kelley Earnhardt Elledge, JR Motorsports; Phil Gandy, Jr., Gandy Communities; Abigail Jennings, Lake Norman Realty; Bynum Marshall, Lowe's Companies, Inc.; Rock Pickard, Central Carolina Insurance; Bill Pope, Pope, McMillan, Kutteh, Privette, Edwards, & Schieck, P.A.; Richard Skaff, Southern Constructors, Inc.; R.B. Sloan, EnergyUnited; Louis Stanfield, Nichols & Stanfield, LLC; and Rick Teague, C.P.A., Potts, Combs, Rhyne & Teague, P.A.

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BlueHarbor Bank (proposed) is currently soliciting stock subscriptions. An Offering Circular and Subscription Agreement are now available online at [www.blueharborbank.com](http://www.blueharborbank.com). Printed copies are available from the Bank's organizational office located at 364 Williamson Road, Suite 301, Mooresville, NC. The mailing address is P.O. Box 3546, Mooresville, NC 28117. For additional information, please contact Jim Marshall at the organizational office at (704) 662-7700, or via email at [jim.marshall@blueharborbank.com](mailto:jim.marshall@blueharborbank.com).

This press release is neither an offer to sell nor a solicitation of an offer to buy shares of the Common Stock of BlueHarbor Bank (proposed). Solicitations of purchases to buy such shares are made solely pursuant to the Offering Circular dated May 1, 2007. The Shares of Common Stock of BlueHarbor Bank (proposed) are neither insured nor guaranteed by the Federal Deposit Insurance Corporation.



Jim Marshall and Other Organizing Directors of BlueHarbor Bank (proposed) review the daily tally of Subscribers. From left to right: Phil Gandy, Rick Teague, Abigail Jennings, Jim Marshall (seated) and Bynum Marshall.

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Jim Marshall  
Proposed President; Chief Executive Officer



Phil Gandy  
Proposed Chairman



RB Sloan  
Proposed Vice-Chairman

**For Details, Contact:**  
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