

Bankers Move to BlueHarbor Bank (proposed)

Mooreville, NC-August 21, 2007- Jim Marshall, President and CEO of BlueHarbor Bank (proposed) (“the Bank”), announced today the addition of three new bankers to the BlueHarbor team. “This talented group brings extensive experience in banking and a proven record of building relationships with businesses and customers,” said Marshall. “We are extremely pleased to add these veteran North Carolina bankers to the BlueHarbor team. Collectively, this outstanding group of bankers represents over 60 years of experience in the industry. In addition, they line up very well with the Bank’s commitment to hire experienced, successful bankers who can provide value-added service and advice to clients.”

James Clement has been appointed as the proposed Chief Credit Officer. Mr. Clement has over 34 years of experience in commercial and consumer banking in North Carolina and Virginia. Most recently, Mr. Clement held the title of Senior-Vice President of Credit Administration and Credit Risk Management for Southern Community Bank & Trust in Winston-Salem, North Carolina. Throughout his extensive career Mr. Clement has served in multiple roles at several community banks in senior executive positions. His many roles have included significant time with loan administration, credit administration, credit risk management, mortgage services, human resources and executive administration. Mr. Clement attended Virginia Polytechnic Institute and State University, earning a Bachelor of Science in Business Management. He also graduated from the University of Virginia, Virginia Bankers School of Bank Management and Louisiana State University Graduate School of Banking of the South.

“James is a rock-solid banker and has experience at all levels of banking. James’ leadership and technical abilities will be invaluable to the growth and development of the organization. We are extremely pleased to have him as part of the team,” said Marshall.

The Bank has also appointed Brent Dugan as a commercial lender. Mr. Dugan has worked in the banking industry for over 15 years and was most recently employed by First Citizens Bank in Mooreville as Financial Services Manager. He has served as Branch Manager for Republic Bank in Charlotte, as Branch Manager and Commercial Lender for Southern National Bank/BB&T and as Business Development Officer for Piedmont Bank. Mr. Dugan graduated from the North Carolina Bankers Association School of Banking and also attended the University of Tennessee in Knoxville.

Danielle Johnson has been hired as Deposit Operations Manager. She was most recently Assistant Vice-President and Deposit Operations Supervisor for Southern Community Bank & Trust in Winston-Salem, NC. She previously served as Financial Analyst for The Community Bank in Pilot Mountain, NC. Mrs. Johnson has been employed in the banking industry for over 12 years, all in North Carolina. She is a graduate of Radford University where she received a Bachelor of Science in Business Administration with a Major in Accounting.

In other news, BlueHarbor Bank (proposed) has received the unanimous approval of our Bank charter by the North Carolina Banking Commission. In addition, the proposed bank has raised in excess of \$18.0 million, exceeding the minimum goal of \$15.4 million as established in the offering circular.



press release

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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.

The proposed bank is currently soliciting stock subscriptions. An Offering Circular and Subscription Agreement are now available online at www.blueharborbank.com. Printed copies are available from the proposed 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.

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.

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Jim Marshall
Proposed President; Chief Executive Officer



James Clement
Proposed Chief Credit Officer



Brent Dugan
Proposed Commercial Lender



Danielle Johnson
Proposed Deposit Operations Manager

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