



April 21, 2010

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SECURITY BANK NAMES BLAS I. BETANCOURT PRESIDENT & CEO

MIAMI, FLORIDA – Manuel Fernandez, Chairman of Security Bank’s board of directors and head of the directors’ presidential search committee, recently announced that Blas I. Betancourt became the bank’s president and chief executive officer effective April 21, 2010.

Mr. Betancourt succeeds Harold Connell, who has left the bank to pursue other interests.

Mr. Betancourt has 27 years of banking experience in different areas of banking, international operations, institutional banking, corporate finance, treasury and commercial banking. In 1987 he attended Chase Manhattan Bank, N.A.’s Credit Development Program for a year and worked for Chase over 6 years. From 1999 to 2010, he served in different managerial positions for the Mercantil Group, one of the leading financial institutions in Venezuela. In 2003 he moved to Miami as Credit Policy Manager, EVP of Mercantil Commercebank, N.A., reporting to the President. He was subsequently promoted to Global Corporate Credit Manager in 2005 and to Executive Vice President of Domestic Business Development of Corporate Banking in 2007 and then Commercial Banking in 2009. He was a member of Venezuelan-American Chamber of Commerce in Venezuela and is a member of the Miami Chamber of Commerce. He led the Credit Academy program of Mercantil for 5 years.

Blas I. Betancourt studied Economics in Andres Bello Catholic University, Caracas Venezuela (1979-1984). In 2001, he obtained the Advanced Management Program Certification at IESA, an internationally accredited educational institution, Caracas, Venezuela.

Security Bank, a neighborhood bank and a recognized financial leader in South Florida, has been serving the South Florida community since 1980 with branches from Miami to Lake Worth. For more information, visit www.sbna.com.

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