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Chairman of the Board
Security Bank**

For immediate release:

Security Bank purchased by CP Capital Asset, plans expansion

Security Bank has a new ownership group, which is keeping the North Lauderdale-based bank's name and management, and plans to add branches and expand some of its key businesses.

In a transaction completed on Jan. 16, Miami-based CP Capital Asset Acquisition paid about \$20 million to increase its stake from 7.4 percent to about 90 percent of Security's privately held stock. "We feel that Security is in an excellent position to grow," said Harold Connell, CP Capital Asset Acquisition's chairman. "We are now Team Connell-Fernandez."

Fernandez is Manuel Fernandez, who has been Security's top executive since 1987.

On Jan. 17, Security's board elected Connell chairman and CEO.

Fernandez gave up those posts, and remains Security's president and COO. He took the title of vice chairman at Security, which has about \$120 million in assets and six South Florida offices.

Connell heads a group of investors who bought their first Security shares in 2004. He joined the bank's board that year. "I had known Manny for some time, and they were looking to bring in some new investors," Connell said. In August, Connell signed an agreement to buy control of Security and organized a group of about 30 individual investors under the name CP Capital Asset Acquisition. Some Security shareholders, including investors from its launch in 1980, "wanted to sell and get some liquidity," and thus sought the sale to Connell's group, Fernandez said.

Security's management includes bankers who know non-U.S. residents who have businesses in South Florida, Fernandez said. "Security has a very strong compliance program, and we plan to expand it and keep adding technology," Connell said.

Security also plans to expand its loans to and deposits from U.S. businesses that purchase real estate, Fernandez said.

Security currently has four offices in Broward County and one each in Miami-Dade and Palm Beach counties. The bank plans to add several offices in Miami-Dade and Broward over the next several years, Connell said.

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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