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NEWS

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Local Decisions, Strong Board of Directors

Help Produce Profit in 2010, First Qtr. '11

For Harbor National Bank

New James Island Branch Announced; Bank Sees Positive Signs in Local Economy

Charleston, S.C. – April 25, 2011 - Harbor National Bank (HNB) recently celebrated its fifth year as a local community bank by turning a profit in 2010 and almost doubling that number in 2011's first quarter alone.

Harbor National Bank's President / CEO Charles F. Rivers III announced the bank posted a net profit of \$111,000 for year-end 2010 and produced a \$207,000 profit during the first quarter of this year.

“When we founded Harbor five years ago, we knew we could provide customers great value with an experienced management team and a strong board of directors made up of successful Charleston business leaders,” Rivers said. “Our board's guidance and

perseverance has made all the difference to take us through one of the worst economic downturns any of us have ever experienced.

“Our ability to make decisions locally and provide real quality service has helped us grow and remain a safe and secure institution,” he said.

HNB has also announced plans to open its fourth branch with a location on James Island at Folly Road and Crosscreek Drive, near the Roper Rehabilitation facility. The location site will be renovated beginning this fall and the bank expects an opening by spring 2012. HNB is also actively looking at sites in Summerville for its fifth location. Its other branches include downtown at 134 Meeting St., Mt. Pleasant on Houston Northcutt Blvd. and West Ashley on Old Towne Rd. near Publix.

“We are committed to the future in Charleston and we are beginning to see several bright spots in the local economy,” said Rivers.

“When a customer comes in, they want to know they are working with someone who can make a decision. Especially in times like these, experience and local knowledge is the key. We know this is not the time to run away from your customers; this is a time to be with your customers.”

About Harbor National Bank

Harbor National Bank opened its doors in February 2006 after posting a private stock offering of \$29.3 million, the second highest amount ever raised by a community bank in South Carolina at that time. The bank’s total assets currently stand at \$235 million, coming off a profitable 2010.

The bank executive staff and board of directors consists of all local residents of the Lowcountry, including several long-time Charleston area banking executives who worked together at SouthTrust Bank of Charleston.

Harbor National Bank’s focused market segments include commercial lending, residential mortgage lending, business banking, professional banking and consumer lending. The bank’s business strengths come from local decision making and strong local relationships already in place in the community.
