

**FOR IMMEDIATE RELEASE**

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**OLD HARBOR BANK  
COMMENCES PUBLIC STOCK OFFERING**

**Clearwater, Florida, June 8, 2006 – Old Harbor Bank (BULLETIN BOARD:OHBK)**, a Florida chartered bank based in Clearwater, Florida announced today that it has commenced a public offering of up to 800,000 shares of common stock at a price of \$17.00 per share. Old Harbor Bank opened in July 2003, has four banking locations with a fifth location scheduled to open in mid 2006, and has grown to approximately \$137 million in assets as of March 31, 2006.

The offering is expected to close on June 28, 2006. After the offering, shares of Old Harbor Bank will continue to trade on the OTC Bulletin Board under the symbol “OHBK”.

Kendrick Pierce Securities, Inc, a Tampa-based investment banking firm, will serve as the Bank’s sales agent for the offering. The common stock offered by Old Harbor Bank is exempted from registration with the SEC under federal securities laws.

A definitive Offering Circular is currently available for delivery to members of the public and may be obtained by contacting Kendrick Pierce Securities at (866) 254-2265 ext 205. The Offering Circular includes important financial and operating information about Old Harbor Bank and describes the offering in detail. Actual offers and sales of shares by or on behalf of the Bank, and subscription offers for the purchase of shares, may be made only by the Offering Circular, and then only in those states where and when such offers or sales are permitted.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities, in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state. The offer will be made only by the definitive or final form of the Offering Circular. You are urged to read the Offering Circular carefully before investing.

The shares of common stock offered are not deposit accounts and are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Old Harbor Bank can be found on the World Wide Web at <http://www.oldharborbank.com>. Information on the Bank's website is not part of, and shall not be incorporated by reference into, the Offering Circular.

Information contained in this press release, other than historical information, may be considered forward-looking in nature and is subject to various risks, uncertainties and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, estimated or expected. Among the key factors that may have a direct bearing on Old Harbor Bank's operating results, performance or financial condition are fluctuations in market rates of interest and loan and deposit pricing, adverse economic conditions in the Bank's market area, competition, and other factors discussed in the Offering Circular.

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