



FOR IMMEDIATE RELEASE

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Old Harbor Bank

OLD HARBOR BANK APPOINTS OFFICERS

December 27, 2005

Barry K. Miller, Chairman and Chief Executive Officer of Old Harbor Bank (OHBK, OTC) Clearwater, Florida has announced that William W. Short has been elected President and Chief Operating Officer effective January 1, 2006. Mr. Short (age 42) has served as the Bank's Executive Vice President/COO/Senior Lender since its opening in July 2003. In his new position Mr. Short assumes responsibility for the day-to-day operations of the Bank. Mr. Miller stated that this change is in accordance with a formal management succession plan that was previously adopted by the company's Board of Directors to accommodate orderly continuity of management. Mr. Miller stated that he will remain active in the oversight of senior management, and will continue to coordinate relations between the bank, its regulatory agencies, and the investment community.

Mr. Miller also announced that James A. Ray was elected Executive Vice President/Senior Lending Officer and Patricia Sieg was elected Senior Vice President/Retail Banking.

Old Harbor Bank is a community bank, with total assets of \$115 million, which opened for business in July 2003. The bank provides commercial banking services to Pinellas, southwestern Pasco and northwestern Hillsborough Counties, Florida. Its headquarters office is located at 2605 Enterprise Road, Suite 100, Clearwater, Florida, and its telephone number is (727) 451-2265. Community Offices are located in Dunedin, Palm Harbor and Trinity, Florida.

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