



**CONSTITUTION**  
Capital Partners

**FOR IMMEDIATE RELEASE**

**FIRST NATIONAL BANK OF THE GULF COAST PURCHASES ASSETS AND  
ASSUMES DEPOSITS OF THE ROYAL PALM BANK OF FLORIDA**

**BOSTON, MA – July 20, 2012** - First National Bank of the Gulf Coast, Naples, Florida, announced today that it has entered into an agreement with the Federal Deposit Insurance Corporation (“FDIC”) to assume all of the deposits, substantially all of the assets, and certain liabilities of The Royal Palm Bank of Florida, Naples, Florida. Constitution Capital Partners (CCP), a private equity firm focused on North American buyouts, participated as an equity investor alongside other investors in First National Bank of the Gulf Coast. First National Bank of the Gulf Coast is a regional bank based in Naples, FL.

**About Constitution Capital Partners (CCP)**

Constitution Capital Partners, based in Boston, MA, is a private equity firm that focuses on North American small to mid-cap buyouts. CCP is a disciplined, value-oriented investor with a demonstrated track record of consistently generating top quartile returns. The firm is led by an experienced, cohesive team of investment professionals with significant experience investing in both partnerships and direct investments. For more information about Constitution Capital Partners, please see: [www.concp.com](http://www.concp.com).

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Below is a copy of the press release from First National Bank of the Gulf Coast discussing the acquisition:

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The Florida Office of Financial Regulation closed Royal Palm Bank of Florida and appointed the FDIC as receiver. All depositors, including those with deposits in excess of the FDIC’s insurance limits, will automatically become depositors of First National Bank of the Gulf Coast and their deposits will continue to be fully insured in accordance with FDIC regulations. Depositors will not sustain any losses with respect to those deposits assumed by First National Bank of the Gulf Coast.

Royal Palm Bank of Florida’s three offices located at 1255 Creekside Parkway in Naples, 690 Bald Eagle Drive in Marco Island and 7040 Winkler Road in Ft. Myers will reopen, under current operating hours on Monday, July 23, 2012. Over the weekend, customers of Royal Palm Bank of Florida can access their money by writing checks or using ATM or debit cards. Checks drawn on

Royal Palm Bank of Florida will be processed normally. Loan customers should continue to make loan payments according to the terms of the contract.

In addition to assuming all of the deposits of Royal Palm Bank of Florida, First National Bank of the Gulf Coast purchased approximately \$54 million in loans. First National Bank of the Gulf Coast did not pay a premium for the deposits of Royal Palm Bank of Florida.

As of June 30, 2012, First National Bank of the Gulf Coast had assets of \$504 million and \$65 million in capital, representing 11.8% tier one leverage capital, far exceeding the well capitalized standards established by banking regulations. In addition to its current capital base, First National Bank of the Gulf Coast has access to an additional \$100 million of committed capital from a private placement completed in April of 2011. First National Bank of the Gulf Coast has two existing offices in Naples.

Gary Tice, Chairman and CEO of First National Bank of the Gulf Coast, stated, "We are very pleased to welcome our new customers and employees while expanding our Southwest Florida market presence. Our new clients will receive a superior level of customer service based upon The Golden Rule philosophy whereby we treat our customers and employees as we would expect to be treated. Royal Palm Bank of Florida customers should also expect to experience First National Bank of the Gulf Coast's state-of-the-art technology including mobile banking, and a superior Internet banking product."

"This is the first transaction that we have entered into since completion of our private placement, which is available to fund future organic growth as well as other expansion opportunities, which may include other strategic bank acquisitions along the west coast of Florida. While there are some costs associated with this transaction that will impact earnings in the coming months, overall this transaction will be accretive beginning in the fourth quarter of 2012," Tice said.

Sandler O'Neill + Partners, L.P. served as the financial advisor to First National Bank of the Gulf Coast in this transaction.

FDIC press releases and other information are available on the Internet at [.fdic.gov](http://.fdic.gov), by subscription electronically (go to [.fdic.gov/about/subscriptions/index.html](http://.fdic.gov/about/subscriptions/index.html)) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). Information about First National Bank of the Gulf Coast is available on the Internet at [.fnbofgc.com](http://.fnbofgc.com).