

# 1st United Bank

April 30, 2009

Dear Customers and Friends of 1<sup>st</sup> United Bank:

You deserve peace of mind about your bank in these trying economic times. We believe it is important for you to know that 1<sup>st</sup> United Bank continues to be safe and sound and to put you 1<sup>st</sup>.

At March 31, 2009, 1<sup>st</sup> United had total assets of \$622 million and a very strong base of capital with more than \$94.7 million of total equity capital. 1<sup>st</sup> United Bank enjoys one of the larger capital bases among South Florida headquartered community banks.

Some key information regarding 1<sup>st</sup> United includes the following:

1. **1<sup>st</sup> United Bank and 1<sup>st</sup> United Bancorp are “well capitalized.”** Well Capitalized status is the highest capital designation assigned by Federal and State bank regulators regarding bank capital ratios. **In fact, as of the date of this letter 1<sup>st</sup> United Bancorp retains over \$20 million of capital in excess of Federal “well capitalized” levels.**
2. **1st United has limited problem loans.** Non-performing loans at March 31, 2009 were just 1.45% of total assets, which is below our Florida peer group.
3. **1<sup>st</sup> United Bank has elected to pay incremental premiums to the FDIC to provide 100% FDIC insurance per depositor on all non-interest bearing checking accounts. This is in addition to the \$250,000 FDIC insurance on all other insured deposit accounts programs.**
4. **1st United Bank does NOT have any exposure to subprime mortgages.**
5. **1st United received approval to acquire two Florida banks in 2008.** The Federal and State bank regulators allowed 1st United to acquire Equitable Bank and Citrus Bank in 2008, evidencing regulator confidence in 1st United.
6. **1st United successfully raised \$26.7 million in capital in the 12 months ended March 31, 2009.** 1st United Bancorp’s shareholders invested \$26.7 million of capital through 3 successful securities offerings. This is a sign of continued shareholder confidence in the prospects for 1<sup>st</sup> United.

On behalf of 1<sup>st</sup> United’s employees and Directors, we thank you so much for being our customers. If you have any questions, please consult with any of our banking professionals.

[www.1stunitedbankfl.com](http://www.1stunitedbankfl.com)



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