

“I am very excited and proud that Towne Bank selected the City of Suffolk as the home to their new Member Services Center. This investment shows confidence in our City and we look forward to Towne Bank joining our expanding business community in Northern Suffolk,” says Suffolk Mayor E. Dana Dickens, III

TowneBank operates three Hometown Banking Groups located in Virginia Beach, Portsmouth and Chesapeake; TowneBank Mortgage, a major residential mortgage and construction lending division; and Towne Insurance, its full-service insurance agency. Local decision-making is a hallmark of its hometown banking strategy, which is delivered through the leadership of each city’s president and board of directors.

With total assets \$863.9 million as of June 30, 2003, TowneBank is the largest commercial bank with headquarters in Hampton Roads.

###

# TOWNE BANK

**NEWS RELEASE:**  
July 21, 2003

**CONTACT:**  
G. Robert Aston, Jr. (757) 418-2700  
R. Scott Morgan (757) 638-7583  
Clyde McFarland, Jr. (757) 398-9570

## *TowneBank Dedicates Member Service Center In Suffolk*

**HAMPTON ROADS, VA** - At 7:00 p.m. on July 24, TowneBank will officially dedicate its new \$10 million, 60,000-square-foot Member Service Center located at the River Front at Harbour View in Suffolk. The building, located at 6001 Harbour View Boulevard, will be the site of a dedication ceremony attended by honored guests including TowneBank officers and directors, Suffolk Mayor E. Dana Dickens, III, Virginia governmental officials and an estimated 600 special guests.

The new state-of-the-art facility was built to operate at a maximum capacity of \$1.5 billion in assets and will house operations, electronic banking, technology, loan services, deposit services, audit services, risk management, executive offices, human resources and marketing. The facility will also process the bank's checks, deposits and cash wire services. No public banking services will be available at the new Suffolk center, but the site includes enough space for a future 5,500-square-foot branch. In only four years, TowneBank has reached \$863.9 million in assets and has outpaced every other start-up bank in Virginia and most on the East Coast in the past 15 years.

"Our new Member Service Center provides many exceptional benefits to both our partners and our dedicated staff. We are now positioned for our future growth and operating at maximum efficiency by consolidating many of our key functions within the center," says G. Robert Aston, Jr., TowneBank chairman and CEO.

The center is designed to consolidate the bank's operations and increase efficiency for the bank's growing operational staff and administrative personnel. The new center is one of several major expansions the bank is currently undergoing. TowneBank recently broke ground on its Pembroke branch at Towne Center in Virginia Beach and has recently completed its Great Bridge branch in Chesapeake. In addition, there are plans to renovate the Wachovia building in downtown Portsmouth to have three branches in the city.

"Harbour View's central location is an ideal choice to support our Portsmouth, Chesapeake and Virginia Beach branches and for the future expansion we are planning in Norfolk, Suffolk and the Peninsula. The opportunity to be part of the impressive growth in the North Suffolk corridor, yet still be central to the surrounding communities we serve is very appealing," says G. Robert Aston, Jr., TowneBank chairman and CEO.

(more)