



SHOREBANK INTERNATIONAL

For Immediate Release

Urban Partnership Bank and ShoreBank International Ltd. to Continue ShoreBank Mission

Chicago (August 22, 2010) — Urban Partnership Bank’s recent purchase of the core deposits and most of the assets of ShoreBank Corporation’s Midwest bank secures continued access to quality financial services for Chicago’s South and West Sides, and underserved communities in Cleveland and Detroit. “This is an important positive outcome for these communities,” said Mary Cahillane, Chair of ShoreBank Corporation. “While our preference would have been to recapitalize and continue ShoreBank’s Midwest bank, we are delighted that the communities that bank served so well for so many years will have access to a dedicated, high quality, full service community bank, led by a highly qualified management team. We thank ShoreBank’s many loyal shareholders, employees, customers, and supporters for the work they have done over the past year to enable this outcome. We applaud Urban Partnership Bank’s decision to apply to become a certified Community Development Financial Institution.”

ShoreBank International Ltd. (SBI), a subsidiary of ShoreBank Corporation, will also continue without interruption. SBI advises financial institutions and their funders in emerging and transitional economies in small business, micro and housing finance. SBI is owned by ShoreBank Corporation, a bank holding company, not by ShoreBank’s Midwest bank. SBI has been and continues to be financially and operationally autonomous.

“At SBI, it is business as usual. We carry on in serving our clients through our solutions and services offered to expand access to capital to un(der)served individuals, households and entrepreneurs globally,” said Laurie J. Spengler, President and CEO of ShoreBank International Ltd.

“Ensuring that individuals and entrepreneurs have access to financial services needed for economic success is critical, not just for the poor but for everyone. SBI’s work has increasing relevance in the wake of the economic challenges facing the world today,” said Jacqueline Novogratz, founder and CEO, Acumen Fund.

ShoreBank Corporation pioneered community development finance, establishing the concept that commercial banks, non-profit loan funds, advisory services and fund management can come together as “Capital Plus” to bring high quality financial services to lower income and minority communities and individuals in the United States and around the world. Long before the current “green” trend, ShoreBank focused on the critically important relationship between environmental sustainability and financial health of communities, and financed businesses and individuals for energy efficiency and clean water retrofits, green building, waste reduction and other environmentally sustainable activities.

“ShoreBank’s legacy lives on in the work of ShoreBank’s subsidiaries and affiliated entities and in the broader community development finance field,” said George Surgeon, CEO of ShoreBank Corporation.

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