

# Bank & thrift recapitalizations in 2010

Target	State	Target total assets (\$M) <sup>1</sup>	Lead investor	Ann. date	Deal status	Capital infusion (\$M) <sup>2</sup>
Community Bank of Rowan	NC	149.5	Piedmont Community Bank Holdings Inc.	11/19/10	Completed	2.0
Cascade Bancorp	OR	1,829.4	Investor group including David Bolger, private equity funds affiliated with Lightyear Capital LLC, Leonard Green & Partners LP and WL Ross & Co. LLC	11/16/10	Completed	176.8
El Campo Bancshares Inc.	TX	113.9	Commercial Bancshares Inc.	11/04/10	Completed	4.0
Central Pacific Financial Corp.	HI	4,173.2	TC Group LLC and Anchorage Capital Group LLC	11/04/10	Completed	325.0
Capital Bank Corp.	NC	1,694.3	North American Financial Holdings Inc.	11/03/10	Completed	139.8
Citizens Bank of Oregon Missouri	MO	19.0	Bedison Bancshares Inc.	10/28/10	Completed	0.4
AmericanWest Bank	WA	1,482.8	SKBHC Holdings LLC	10/27/10	Completed	185.0
Madison National Bancorp Inc.	NY	305.1	Modern Capital Partners LP	10/20/10	Completed	1.5
Cadence Financial Corp.	MS	1,886.4	Community Bancorp LLC	10/06/10	Completed	144.0
Treaty Oak Bank	TX	118.6	Carlile Bancshares Inc.	09/27/10	Completed	8.8
FNB United Corp.	NC	1,902.4	The Carlyle Group and Oak Hill Capital Partners LP	09/17/10	Completed	310.0
Bay Cities National Bank	CA	273.1	Stephen Gordon	09/07/10	Completed	460.0
Colonial American Bank	PA	23.8	Investor group	09/02/10	Completed	17.3
Security Federal Corp.	SC	956.0	T. Clifton Weeks Control Group and Harry Weeks Jr. Control Group	07/26/10	Completed	4.0
Sun Bancorp Inc.	NJ	3,532.0	Investor group including affiliates of WL Ross & Co. and Siguler Guff, along with the Brown family and other institutional investors	07/07/10	Completed	106.7
Northern State Bank	NJ	63.2	Abraham Opatut and C. Herbert Schneider	07/01/10	Completed	18.3
TIB Financial Corp.	FL	1,690.7	North American Financial Holdings Inc.	06/28/10	Completed	175.0
Americus Financial Services Inc.	AL	351.6	Charles Investment Group LLC	06/18/10	Completed	58.0
Palmetto Bancshares Inc.	SC	1,348.5	CapGen Capital Group V LP	05/25/10	Completed	103.9
Hampton Roads Bankshares Inc.	VA	2,877.1	Fir Tree Inc., TC Group LLC, Anchorage Capital Group LLC, Davidson Kempner Cap Mgmt LLC, C12 Protium Value, CapGen Capital Group VI LP	05/23/10	Completed	285.2
Jacksonville Bancorp Inc.	FL	452.2	CapGen Capital Group IV LP	05/10/10	Completed	35.0
Pacific Capital Bancorp	CA	7,542.3	Ford Financial Fund LP	04/29/10	Completed	500.0
West Michigan Community Bank	MI	148.3	A group of investors affiliated with Northstar Financial Group Inc.	04/27/10	Completed	4.1
Bank of Virginia	VA	220.3	Cordia Bancorp	04/26/10	Completed	10.3
Sterling Financial Corp.	WA	9,737.8	Thomas H. Lee Partners LP, Thomas H. Lee Equity Fund VI, Thomas H. Lee Parallel Fund VI, THL Parallel (DT) Fund VI LP, THL Sterling Equity Investors, Warburg Pincus Pvt Equity X LP	04/26/10	Completed	730.0
Green Bancorp Inc.	TX	544.6	Friedman Fleischer & Lowe, Harvest Partners and Pine Brook Road Partners	03/31/10	Completed	100.0
Northeast Bancorp	ME	612.7	FHB Formation LLC	03/30/10	Completed	16.2
CenTrust Financial Inc.	IL	119.8	Commercial Bancshares Corp.	03/29/10	Completed	10.0
Texas Republic Bank NA	TX	24.7	TXRB Holdings Inc.	03/15/10	Completed	10.0
Community BanCorp.	UT	113.6	Blake Roney, Park Roney, Steve Lund and R. Tod Monsen	03/12/10	Completed	12.0
Savings Bank of Maine MHC	ME	892.7	SBM Financial Inc.	03/10/10	Completed	60.0
1st Financial Bank	KS	118.3	Aslin Capital I LLC unit Alterra Bank	02/12/10	Completed	12.5
First Southern Bancorp Inc.	FL	394.3	Investor group (includes Franklin Resources)	02/02/10	Completed	400.0
<b>Total</b>		<b>45,712.3</b>				<b>4,425.7</b>

As of Feb. 12, 2013

List includes completed and pending U.S. bank and thrift recapitalization deals announced in 2010.

A recapitalization is a bank deal in which there was a capital infusion outside of the deal value and the buyer was an investor group or a newly formed company created by an investor group.

Includes deals where the ownership stake increased from less than 50% to more than 50%, or where the resultant stake was 100%.

Excludes terminated deals and management buyouts.

<sup>1</sup> Based on target's most recently available financial report at the time of announcement.

<sup>2</sup> Aggregate dollar value the buyer agrees to infuse into the entity sold to provide additional capitalization. For pending deals, this amount is as of the announcement. For completed deals, it is at the time of completion.

Source: SNL Financial