



FOR IMMEDIATE RELEASE

May 1, 2008

**HIBERNIA HOMESTEAD BANK CHANGES CHARTER
AND ELECTS NEW BOARD MEMBERS**

New Orleans, Louisiana - Pat W. Browne, Jr., Chairman, and A. Peyton Bush, III, President and Chief Executive Officer announced that Hibernia Homestead and Savings Association has been converted from a State-Chartered Mutual Homestead and Savings Association to a State-Chartered Mutual Savings Bank effective March 17, 2008. The Bank will conduct business as Hibernia Homestead Bank.

The new name and charter reflect the Bank's commitment to provide a full array of modern banking services to businesses as well as individuals in the New Orleans area.

The Bank also announced that Morrison C. Bethea, M.D., Richard J. "Dickie" Brennan, Jr., H. Merritt Lane, III, and Robert H. Saer have been elected to its Board of Directors.

Dr. Bethea, a cardiac, thoracic and vascular surgeon, is Consultant for Medical and Health Affairs to Freepport-McMoran Copper & Gold, Inc.

Mr. Brennan is Managing Partner of Dickie Brennan & Company which provides management services to restaurants including Dickie Brennan's Steakhouse, Palace Café and Bourbon House Seafood and Oyster Bar.

Mr. Lane is President and Chief Executive Officer of Canal Barge Company, Inc., a U. S. flag marine transportation and management services company headquartered in New Orleans.

Mr. Saer is a Founder and Partner of Monarch Real Estate Advisors, Inc., a real estate development and management company headquartered in New Orleans.

Hibernia Homestead Bank has been part of New Orleans banking since 1903. Hibernia has three convenient locations in the New Orleans area: Downtown at 325 Carondelet Street, Uptown at 700 S. Carrollton Avenue and in Metairie at 933 Metairie Road.

For further information contact:

**A. Peyton Bush, III, President and Chief Executive Officer
(504) 522-3203.**

CBD: 325 Carondelet St. | New Orleans, LA 70130 | Phone (504) 522-3203 | Fax (504) 522-3217
Branches: UPTOWN 700 S. Carrollton Ave. | METAIRIE 933 Metairie Rd. | www.hiberniahomesteadbank.com

