



## FOR IMMEDIATE RELEASE

May 7, 2008

### HIBERNIA HOMESTEAD BANK ADOPTS PLAN OF CONVERSION

New Orleans, Louisiana – Hibernia Homestead Bank, a Louisiana chartered savings bank headquartered in New Orleans, Louisiana, today announced that its Board of Directors adopted a plan to convert Hibernia Homestead Bank (“Plan of Conversion”) to a stock institution. In accordance with the Plan of Conversion, Hibernia Homestead Bank will become a wholly-owned subsidiary of a stock holding company and the common stock of the holding company will be offered to members of the bank and others in the manner and subject to the priorities set forth in the Plan of Conversion.

A. Peyton Bush, III, President and Chief Executive Officer of Hibernia Homestead Bank, stated that, “We are pleased and excited about the prospect of operating as a stock company as it will provide support for our lending activities and facilitate our growth through the development of additional new branches and facilities as well as possible acquisitions in the years ahead.” Pat W. Browne, Jr., Chairman of the Board of Directors of Hibernia Homestead Bank, stated that, “The Board of Directors believes the significant increase in the Bank’s capital as a result of the Conversion will permit the Bank to better serve our customers and the communities in which we currently operate but also permit us to expand into new markets as well as offer new products and services.”

The Plan of Conversion is subject to approval by the Bank’s members as well as the Federal Deposit Insurance Corporation and Louisiana Office of Financial Institutions. A proxy statement setting forth detailed information relating to the Plan of Conversion will be sent to members for their consideration prior to a special meeting called to consider the Plan of Conversion.

Depositors will continue to hold accounts in Hibernia Homestead Bank as a stock institution identical as to dollar amount, rate of return and general terms (other than voting and liquidation rights). Borrowers’ loans will be unaffected by the conversion and will remain contractually fixed as they existed prior to the conversion. The normal business of Hibernia Homestead Bank of accepting deposits and making loans will continue without interruption in its existing offices.

Hibernia Homestead Bank anticipates filing the requisite regulatory applications in the near future. The offering of shares pursuant to the Plan of Conversion will be made only by means of a prospectus in accordance with the Securities Act of 1933, as amended, and all applicable state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities.

Hibernia Homestead Bank operates three full service banking offices in the greater New Orleans market area. As of December 31, 2007, Hibernia Homestead Bank had \$50.2 million in total assets and \$34.7 million in deposits.

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