FOR IMMEDIATE RELEASE

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Stonegate Bank Reports Net Income of $2.2 Million for Second Quarter 2012

Second Quarter 2012 Highlights:

- Net income of $2,250,000 for the second quarter of 2012
- Total assets grew to $906 million from $839 million year over year
- 26 straight quarters of profitability
- 4.02% June net interest margin
- Tier 1 risk based capital ratio of 16.38%
- Total organic loan growth was 12% year to date

FORT LAUDERDALE, Fla. (July 18, 2012) – Stonegate Bank (OTCBB: SGBK) reported net income of $2,250,000 or 27.3 cents per share in the second quarter of 2012, as compared to net income of $5,736,000 or 69.9 cents per share in the second quarter of 2011. The Bank earned $4,491,000 or 54.5 cents per share for the first six months of 2012, as compared to $7,183,000 or 87.1 cents per share in the first six months of 2011.

Income and Expenses:

Total interest income increased from $9.3 million in the second quarter of 2011 to $10.1 million in the second quarter of 2012. This $800,000 increase is largely due to an increase of $101 million in total loans period to period. Total interest expense decreased minimally to $1.87 million for the second quarter. This occurred even though total deposits increased $53 million period to period. This resulted in net interest income improving from $7.3 million in the second quarter of 2011 to $8.2 million in the second quarter of 2012.

Total non-interest income decreased to $1.07 million in the second quarter of 2012 from $15.33 million in the second quarter of 2011. However, a more accurate reflection of the Bank's non-interest income performance can be made by excluding the one-time bargain purchase gains from the 2011 acquisitions. Taking these gains into consideration, the Bank recognized $2.15 million in non-interest income in the first six months of 2012 compared to $1 million in the first six months of 2011. This represents a 113% increase period over period.

Management's continued strategy to reposition and reduce the size of the investment portfolio resulted in realized security gains of $798,000 in the second quarter and a shorter duration of the portfolio. Management anticipates continued modest reduction in the size of the investment portfolio throughout the remainder of the year.

Non-interest expense decreased to $5.6 million for the second quarter of 2012 from $7.1 million for the second quarter of 2011. The decrease in non-interest expense is directly related to one time expenses associated with the acquisition of First Commercial Bank of Tampa Bay in 2011.

Margin and Cost of Funds:
Total cost of funds declined from a 1.03% March 2012 month-to-date average to 1.00% June 2012 month-to-date average. Stonegate Bank's net interest margin remained relatively unchanged from a March 2012 month-to-date average of 4.00% to June 2012 month-to-date average of 4.02%.

Balance Sheet and Capital:
Total assets grew from $839 million on June 30, 2011 to $906 million on June 30, 2012, a $67 million increase. Total loans increased $101 million from $575 million on June 30, 2011 to $676 million on June 30, 2012. Total deposits increased $53 million from $670 million on June 30, 2011 to $723 million on June 30, 2012. Non-interest bearing deposits represent 16.4% of total deposits. Total capital grew from $111.8 million on June 30, 2011 to $122.1 million on June 30, 2012. The undiluted book value of common shares of Stonegate Bank was $14.82 per share on June 30, 2012.

Asset Quality:

Total Stonegate Bank

(in thousands)	**Sept. 30, 2011**	**Dec. 31, 2011**	**Mar. 31, 2012**	**June 30, 2012**
Total loans	$584,093	$600,583	$633,659	$676,480
30 days past due	685	656	1,304	979
60 - 89 days	0	0	0	890
NPAs	11,639	10,379	9,850	6,746
REO	6,680	5,956	5,400	6,402

In order to better illustrate trends in asset quality, the chart above shows various categories and ending balances over the last four quarters. This is presented to provide additional clarity on the portfolio trends as well as the Bank's progress in reducing non-performing loans and REO. The Bank's non-performing loans decreased significantly from $9.8 million on March 31, 2012 to $6.7 million on June 30, 2012. Overall, non-performing loans represent .99% of total loans and .74% of total assets. Approximately half of the $6.7 million in non-performing loans are in the acquired First Commercial Bank of Tampa Bay portfolio.

Management believes all non-performing assets and REO are written down to fair market value. Real estate owned increased slightly from $5.4 million on March 31, 2012 to $6.4 million on June 30, 2012.

The Bank's loan loss reserve was $16.2 million on June 30, 2012. This reserve represents 240% of all non-performing loans and 2.39% of total loans. Total loans past due more than 30 days increased from $1.3 million at March 31, 2012 to $1.8 million on June 30, 2012.

Management Comments:

“Organic loan growth continues to be very robust and remains a high priority for the bank. We continue to make large strides as evidenced by 12% loan growth through the first six months of the year,” said Dave Seleski, President and Chief Executive Officer. “To further fuel this growth the Bank has hired seven additional relationship managers throughout our markets that either joined Stonegate late in the second quarter or early third quarter. I am confident that the additional staff will enable the Bank to continue to grow at a brisk pace organically over the coming quarters. In addition, this investment in people will allow the Bank to continue to take advantage of some very favorable market conditions. For instance, the growth in our loan portfolio has enabled the Bank to reduce the investment portfolio by approximately $20 million. The loans are higher yielding assets that are less sensitive to potential interest rate increases in the future. The tradeoff of the additional staff as well as opening our new office in Doral in September could result in lower earnings due to the increase in non-interest expense over the next two quarters.”

Seleski added, “Credit quality has stabilized or improved throughout the state. We are also experiencing less attrition in the loan portfolio and speedier resolutions to our existing problem assets. This is evidenced by our total non-performing loans to total loans dropping to less than 1.0% in the second quarter.”

“Our management team has been highly effective at refocusing on traditional banking as evidenced by our organic growth as opposed to being wholly concentrated on acquisitions. While we would still entertain future potential acquisitions, it will be a much smaller priority in the near future,” noted Seleski.

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The Bank cautions that certain statements contained in this press release are “forward-looking statements” as defined under the Private Securities Litigation Reform Act of 1995, which statements are made pursuant to the “safe harbor” provisions of such Act. These forward-looking statements describe future plans or strategies and may include the Bank’s expectations of future financial results. The words “believe,” “expect,” “anticipate,” “estimate,” “project,” and similar expressions identify forward-looking statements. The Bank’s ability to predict results or the effect of future plans or strategies or qualitative or quantitative changes is inherently uncertain. Actual results may differ materially from stated expectations. Specific factors include, but are not limited to, changes in general market interest rates, changes in general economic conditions and those specific to the Bank’s market area, legislative/regulatory changes, monetary and fiscal policies of the U.S. Treasury and the Federal Reserve, changes in the quality or composition of the Bank’s loan portfolios, demand for loan products, changes in deposit flows, real estate values, and competition and other economic, competitive, governmental, regulatory and technological factors affecting the Bank’s operations, pricing, products and services. The Bank makes periodic filings to the Federal Deposit Insurance Corporation which contain various Bank financial information, copies of which are available from the Bank without charge. The Bank disclaims any obligation to update any such factors or to publicly announce the results of any revisions to any forward-looking statements contained in this release to reflect future events or developments.

STONEGATE BANK

Balance Sheet
As of June 30, 2012

(In Thousands)

Assets	
Cash and Due From Banks	$ 55,389
Federal Funds Sold	10,000
Investment Securities	120,508
Commercial Loans	87,921
Commercial Real Estate Loans – Owner Occupied	175,249
Commercial Real Estate Loans – Other	229,575
Construction Loans	50,178
Residential 1-4 Family Loans	101,626
HELOCs	26,947
Consumer Loans	5,054
Gross Loans	676,550
Allowance for Loan Losses	(16,200)
Net Loans	660,350
Fixed Assets	12,580
Other Assets	47,345
Total Assets	$ 906,172
Liabilities	
Non-Interest Bearing Deposits	$ 118,820
NOW Accounts	59,072
Money Market Accounts	395,725
Savings Accounts	8,412
CDARS Reciprocal Deposits	38,549
Certificates of Deposits	102,402
Total Deposits	722,980
Repurchase Agreements	23,380
FHLB and Other Borrowings	20,120
Other Liabilities	17,513
Total Liabilities	783,993
Total Capital	122,179
Total Liabilities and Capital	$ 906,172

STONEGATE BANK

Income Statement
For Period Ended June 30, 2012

(In Thousands)

Interest Income	$ 19,913
Interest Expense	3,751
Net Interest Income	16,162
Less: Provision for Loan Losses	1,898
Net Interest Income after Provision for Loan Losses	14,264
Non-Interest Income	2,151
Realized Gains (Losses) on AFS Securities	2,101
Less: Salaries and Benefits Expense	6,454
Occupancy and Equipment Expense	1,763
Data Processing Expense	408
Legal and Professional Expense	878
FDIC Assessments	385
Loan and OREO Expenses	331
Other Expense	1,240
Total Non-Interest Expense	11,459
Net Income Before Income Taxes	7,057
Income Taxes	2,566
Net Income	$ 4,491