

**Continental Bank Holdings, Inc.**  
620 W. Germantown Pike, Suite 350  
Plymouth Meeting, PA 19462

**First Resource Bank**  
101 Marchwood Road  
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**FOR IMMEDIATE RELEASE**

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## **Continental Bank Holdings to Acquire First Resource Bank**

**PLYMOUTH MEETING, Pa.**, May 13, 2010 – Continental Bank Holdings, Inc., parent company of Continental Bank, Plymouth Meeting, Pa. and First Resource Bank, Exton, Pa. (OTC BB: FRSB) jointly announced today the signing of a definitive agreement under which First Resource Bank will merge with Continental Bank in a transaction pursuant to which common shareholders of First Resource Bank will receive \$5.50 in cash per share or an aggregate of \$8.0 million. Continental Bank has retail branch locations in Plymouth Meeting, Devon, Limerick, Roxborough, Bala Cynwyd, East Norriton, Blue Bell, West Norriton, Shannondell at Valley Forge and King of Prussia. First Resource Bank has a branch location in Exton and a 24 hour remote banking location in Coatesville.

The transaction is subject to the approval of the shareholders of First Resource Bank, the receipt of all regulatory approvals and to the satisfaction of usual and customary closing conditions. Continental Bank Holdings will issue new preferred stock in exchange for the outstanding preferred stock of First Resource Bank. The transaction is expected to close late in the third quarter of 2010. First Resource Bank locations will be rebranded as Continental Bank locations at that time. Following successful completion of the merger, the combined organization will have approximately \$650 million in assets and \$556 million in deposits.

H. Wayne Griest, President and CEO of Continental Bank, said, “The acquisition of First Resource Bank is an important step for Continental Bank. First Resource has established a strong customer base in Chester County which combined with our own Devon location will help us further penetrate this market, where we anticipate strong growth opportunities now and in the future. In First Resource, we see a real commitment to the same core values of highly personalized customer service that we practice every day at Continental Bank. For that reason, we believe this will be a natural and highly successful fit between our two banks.”

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## **(Continental Bank Holdings to Acquire First Resource Bank Continued...)**

Glenn B. Marshall, President and CEO of First Resource Bank, commented, “We’re excited about the combination of Continental Bank and First Resource Bank. Over the last five years, Continental Bank and First Resource Bank have each been successful in their geographic markets in establishing a quality customer base that will benefit from a greater service area and the enhanced product offering. At every point in our discussions with Continental, we’re convinced that our customers and shareholders will all greatly benefit from this transaction.”

### About Continental Bank Holdings, Inc.

Continental Bank Holdings, Inc. is the parent holding company for Continental Bank. Headquartered in Plymouth Meeting, PA, Continental Bank is a \$480 million community bank with 10 locations that was formed on September 7, 2005 and is focused on providing customized banking solutions to individuals and businesses in its local markets. To learn more about Continental Bank, its locations, products, services and people, please visit [www.thecontinentalbank.com](http://www.thecontinentalbank.com) or call 1-800-705-5500.

### About First Resource Bank

First Resource Bank is headquartered in Exton, PA and began operations in May 2005. It is a locally owned and operated Pennsylvania state-chartered bank, serving the banking needs of businesses, professionals and individuals in Chester County, PA. The Bank offers a full range of deposit and credit services with a high level of personalized service. First Resource Bank also offers a broad range of traditional financial services and products, competitively priced and delivered in a responsive manner to small businesses, professionals and residents in the local market. As of December 31, 2009 First Resource Bank had total assets of \$132 million and total deposits of \$110 million.

This press release contains statements that are not of historical facts and may pertain to future operating results or events or management’s expectations regarding those results or events. These are “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These forward-looking statements may include, but are not limited to, statements about our plans, objectives, expectations and intentions and other statements contained in this press release that are not historical facts. When used in this press release, the words “expects”, “intends”, “plans”, “believes”, “seeks”, “estimates”, or words of similar meaning, or future or conditional verbs such as “will”, “would”, “should”, “could”, or “may”, are generally intended to identify forward-looking statements. These forward-looking statements are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are either beyond our control or not reasonably capable of predicting at this time. In addition, these forward-looking statements are subject to assumptions with respect to future business strategies and decisions that are subject to change. Actual results may differ materially from the results discussed in these forward-looking statements. Readers of this press release are accordingly cautioned not to place undue reliance on forward-looking statements. Continental Bank Holdings, Inc. and its subsidiary Continental Bank disclaim any intent or obligation to update publicly any of the forward-looking statements herein, whether in response to new information, future events or otherwise.

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