

PRESS RELEASE

FIRST COMMERCE BANK ANNOUNCES FIRST QUARTER NET INCOME, SUCCESSFUL CAPITAL RAISE AND REDEMPTION OF TARP PREFERRED STOCK

Lakewood, New Jersey - First Commerce Bank announced that for the quarter ended March 31, 2012, the Bank earned net income of \$260,000. The first quarter of 2012 marked the first profitable quarter of operations for the Bank since the December 2010 recapitalization of the Bank by an investor group led by current management, including Chairman Abraham S. Opatut and President and Chief Executive Officer, C. Herbert Schneider. During the first quarter, the Bank also successfully consummated its most recent capital offering, raising \$7.2 million in additional capital. Finally, the Bank received approval from the Federal Deposit Insurance Corporation and the United States Treasury to redeem the \$2.6 million in preferred stock issued to the Treasury in connection with the Bank's participation in the Capital Purchase Program, and completed the redemption. With the redemption of these shares, the Bank has exited the Capital Purchase Program.

Chairman Abraham S. Opatut stated: "This was an exciting and historical quarter for the Bank. We attained profitability under our new business plan, raised additional capital and exited the Capital Purchase Program."

President and CEO, C. Herbert Schneider added: "The savings from no longer having to pay the preferred stock dividends will help the Bank maintain and enhance its capital strength. Our continued growth shows the community support we have developed in both our Bergen and our Ocean County markets. We are gratified with the response we have received both from our customers and from the investors in our recent capital offering."

At March 31, 2012, the Bank had total assets of \$171.6 million, compared to total assets of \$154.5 at December 31, 2011 and \$97.7 at March 31, 2011. The Bank's net loan portfolio, had grown to \$134.9 million, compared to \$114.3 at year end and \$64.8 at March 31, 2011. As a result of the Bank's capital offering, its earnings, and the redemption of the treasuries preferred stock, the Bank's total equity capital grew to \$26.8 million at March 31, 2012, compared to \$21.9 at December 31, 2011.