

Mutual of Omaha Bank Acquires Assets and Assumes Deposits of Failed Marco Community Bank

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MARCO ISLAND, FL – Mutual of Omaha Bank has agreed to acquire from the Federal Deposit Insurance Corporation (FDIC), as receiver of Marco Community Bank, substantially all of the loans and assume substantially all of the deposits of the failed Marco Community Bank in Marco Island, FL., the company announced.

The transaction includes Marco Community Bank's insured and uninsured deposits as well as the bank's loan portfolio. The former Marco Community Bank will open Saturday as a branch of Mutual of Omaha Bank, and depositors will automatically become depositors of Mutual of Omaha Bank, said Kevin Hale, Executive Vice President and Director of Community Banking for Mutual of Omaha Bank.

The Florida Office of Financial Regulation on Friday declared Marco Community Bank insolvent and the FDIC was named receiver. The FDIC entered into a purchase and assumption agreement with Mutual of Omaha Bank to acquire assets totaling approximately \$119.6 million and assume approximately \$117.1 million in deposits.

"We would first like to reassure all customers of Marco Community Bank that all their deposits are safe and accessible," Hale said. "Their deposits will automatically transition to Mutual of Omaha Bank and we will be open as a full-service community bank on Monday morning."

The bank's single location is located at 1770 San Marco Road in Marco Island. Depositors may continue to use their ATMs, debit cards and write checks, and the drive-through window will be open on Saturday morning. Loan customers should continue to make their payments as usual.

"We look forward to welcoming former Marco Community Bank customers to Mutual of Omaha bank and earning their business," Hale said. "We are committed to being a community bank – locally managed with a strong focus on serving the individuals, families and businesses that are our neighbors."

The acquisition aligns with Mutual of Omaha Bank's growth strategy of opening community banks in fast-growing markets where Mutual of Omaha has a strong brand presence and base of insurance customers, Hale said. The bank recently opened a full-service bank and Florida state headquarters in Naples, and in March plans to open a Tampa location.

Mutual of Omaha Bank is a full-service bank providing financial solutions to individuals and businesses in communities across the United States. With more than \$4 billion in assets, Mutual of Omaha Bank operates a network of full-service community banks in Arizona, California, Colorado, Florida, Nebraska, Nevada and Texas, and has loan production offices in Iowa and Kansas. It is a subsidiary of Mutual of Omaha, a 100-year-old insurance and financial services company with more than \$22 billion in total assets and high ratings from leading ratings agencies.