

## **FdG Associates Makes Minority Investment in NHB Holdings, Inc., Parent of Proficio Bank**

**New York, February 26, 2007** – FdG Associates, a leading middle market private equity firm, today announced it has made a minority investment in NHB Holdings, Inc., a bank holding company that is the parent of newly-formed Proficio Bank, which markets specialized banking and mortgage services to the relocation, homebuilding and real estate brokerage industries. Both Salt Lake City-based Proficio Bank and its Jacksonville, Fla.-based subsidiary, Proficio Mortgage, were formed to specifically offer products and services to customers whose business involves a relocation or the purchase, sale or financing of a home. Terms of the transaction were not disclosed.

Douglas J. Dossey, a Managing Director at FdG Associates, commented, “We were immediately impressed with Proficio Bank’s management team and the deep experience they have brought to the bank. We are confident in their ability to successfully execute their plan and are excited to be teamed with such an outstanding group of executives.”

Tamara Polewik, a Principal with FdG Associates, added, “The Proficio team has identified a very clear market need and invested a significant amount of time building relationships with future customers who are eager to partner with a bank that understands their business.”

William G. Slagle, Founder and Chairman of NHB Holdings and Chairman of Proficio Bank, said, “We are pleased to be working with the FdG Associates team. Their investment in our company shows confidence in this business, the management team and our strategy. FdG Associates has a long history of helping companies achieve greater success by providing resources, advice and contacts to develop their businesses, and we are enthusiastic to have them as our partner.”

Proficio Bank’s suite of products and services includes relocation equity financing, relocation home purchase financing, homebuilder land acquisition, development and construction lending, commercial mortgages, operating lines of credit and other specialized commercial lending products. Through Proficio Mortgage, Proficio Bank offers real estate-related credit programs for mortgages, home equity loans and home equity lines of credit that are marketed to the customers of relocation firms through joint ventures and joint marketing partnerships.

### **About FdG Associates**

FdG Associates is a private investment firm providing equity capital to North American-based middle-market growth companies with sound businesses and unrealized potential. By building a partnership with management and offering creative problem solving and strategic, long-term planning focused around key corporate initiatives, FdG empowers companies to achieve their full growth potential and increase their equity value.

FdG will typically commit from \$15 million to \$50 million in equity to sponsor management buyouts, recapitalizations and growth-oriented capital investments in private and public companies. The deep and diverse experience of the firm's executive team enables FdG to pursue opportunities in the business and consumer services, distribution, light manufacturing, retail and consumer products sectors.

FdG is headquartered in New York, NY. For additional information, please visit [www.fdgassociates.com](http://www.fdgassociates.com).

### **About NHB Holdings**

NHB Holdings was founded by a group of bank entrepreneurs, banks executives, and business executives from the corporate relocation, homebuilder and real estate brokerage industries. Proficio Bank's national headquarters are in Salt Lake City, Utah and the company operates its national mortgage subsidiary, Proficio Mortgage, out of Jacksonville, Florida. Proficio Bank and Proficio Mortgage market specialized banking and mortgage services to the corporate relocation, homebuilding and real estate brokerage industries. For more information, visit [www.nhbholdings.com](http://www.nhbholdings.com), [www.proficiobank.com](http://www.proficiobank.com), and [www.proficiomortgage.com](http://www.proficiomortgage.com).

Brad D. Hardy, former CFO and GC of First Security Corporation, is the CEO of Proficio Bank, and Michael A. Johnston, former Chairman and CEO of Merrill Lynch Credit Corp., is the President of Proficio Mortgage. NHB Holdings Inc.'s Board of Directors includes such influential investors as Utah Senator Al Mansell, former President of the National Association of Realtors®; Lock W. Ireland, former CEO of 1st Performance Bank; John W. Westman, former CFO of Banc One Corporation; Morgan J. Evans, former President of First Security; Richard H. Mansfield of Mansfield & Associates; Richard D. Danford, Ph.D., President of the Jacksonville Urban League; Roswell S. Bowers, former E.V.P. with Bank of America and T. Stephen Johnson of T. Stephen Johnson & Associates, a de novo bank entrepreneur and consultant.