



PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

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Sonabank, McLean, Virginia, Assumes All of the Deposits of HarVest Bank of Maryland, Gaithersburg, Maryland

FOR IMMEDIATE RELEASE

HarVest Bank of Maryland, Gaithersburg, Maryland, was closed today by the Maryland Commissioner of Financial Regulation, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with Sonabank, McLean, Virginia, to assume all of the deposits of HarVest Bank of Maryland.

The four branches of HarVest Bank of Maryland will reopen during normal business hours as branches of Sonabank. Depositors of HarVest Bank of Maryland will automatically become depositors of Sonabank. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship in order to retain their deposit insurance coverage up to applicable limits. Customers of HarVest Bank of Maryland should continue to use their existing branch until they receive notice from Sonabank that it has completed systems changes to allow other Sonabank branches to process their accounts as well.

This evening and over the weekend, depositors of HarVest Bank of Maryland can access their money by writing checks or using ATM or debit cards. Checks drawn on the bank will continue to be processed. Loan customers should continue to make their payments as usual.

As of December 31, 2011, HarVest Bank of Maryland had approximately \$164.3 million in total assets and \$145.5 million in total deposits. In addition to assuming all of the deposits of the failed bank, Sonabank agreed to purchase essentially all of the assets.



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-47-2012

Customers with questions about today's transaction should call the FDIC toll-free at 1-800-523-8275. The phone number will be operational this evening until 9:00 p.m., Eastern Daylight Time (EDT); on Saturday from 9:00 a.m. to 6:00 p.m., EDT; on Sunday from noon to 6:00 p.m., EDT; on Monday from 8 a.m. to 8 p.m., EDT; and thereafter from 9:00 a.m. to 5:00 p.m., EDT. Interested parties also can visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/harvest.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$17.2 million. Compared to other alternatives, Sonabank's acquisition was the least costly resolution for the FDIC's DIF. HarVest Bank of Maryland is the 19th FDIC-insured institution to fail in the nation this year, and the second in Maryland. The last FDIC-insured institution closed in the state was Bank of the Eastern Shore, Cambridge, earlier today.
