



IDAHO
DEPARTMENT OF FINANCE

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NEWS RELEASE

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STATE FINANCE DEPARTMENT APPROVES CHARTER FOR NEW BANK IN McCALL, IDAHO

THE BANK IS THE FIRST NEW BANK CHARTERED IN McCALL IN 98 YEARS

Boise, Idaho... Gavin Gee, Director of the Idaho Department of Finance, today announced the approval of a new bank charter for Idaho First Bank. The bank received final approval from the Department of Finance after receiving approval for federal deposit insurance from the Federal Deposit Insurance Corporation. The bank is planning a Grand Opening for October 13, 2005, at its office located at 101 East Lake Street, McCall, Idaho.

Gee stated, "We are very pleased to be able to charter the first new community bank in McCall in 98 years. We believe that this new community bank will offer quality banking services to McCall and the surrounding area." Idaho First Bank will provide a full line of deposit, loan and related banking services to individuals and businesses. The bank has raised \$5.0 million as its initial capitalization through a public stock offering.

Greg Lovell serves as chairman, president and chief executive officer of the new bank. The 32 organizers of the bank are predominantly McCall residents, and include organizing directors Natalie Barry, Don Driscoll, James Fletcher, Christopher Kirk, Daniel Krahn, Terry Robinson, and Brenda Totorica, in addition to Mr. Lovell.

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