

EVERBANK ACQUIRES BANKING OPERATIONS OF BANK OF FLORIDA

Provides Deposits and Assets of Approximately \$1.2 Billion and \$1.5 Billion; EverBank Uses Acquisition to Foray into Wealth Management and Private Banking

Jacksonville, FL, May 28, 2010 – EverBank[®] Financial Corp, one of the nation's largest privately held bank holding companies today announced that it has acquired all the deposits, substantially all of the assets, and certain liabilities of the Bank of Florida – Southwest, Bank of Florida – Southeast, and Bank of Florida – Tampa Bay (collectively “Bank of Florida”) from the Federal Deposit Insurance Corporation (the “FDIC”), bringing its total assets to approximately \$11.5 billion.

Under the terms of the agreement with the FDIC, EverBank assumed deposits of approximately \$1.2 billion and assets of approximately \$1.5 billion, including loans of \$1.2 billion. All loans acquired in the transaction are subject to loss sharing agreements with the FDIC.

The addition of the former Bank of Florida Financial Centers and business lines to the EverBank Family of Companies expands the bank's award winning banking, lending and global investment product offerings into wealth management and private banking while increasing its penetration of highly desirable deposit customers in Miami/Ft. Lauderdale, Naples/Ft. Myers, and Tampa Bay; markets where EverBank already has a significant client base.

“We look forward to welcoming our new customers on Tuesday morning when the former Bank of Florida locations open as branches of EverBank,” said Rob Clements, Chairman and CEO of EverBank Financial Corp. “We anticipate customers will be pleased to find that 100% of their deposits will remain safe and secure. In addition, they will benefit from having broader product choices and more ways to access their accounts, which are now being held by a bank that is one of the strongest and most stable banks in the nation today.”

“Bank of Florida’s commitment to exceptional customer service aligns well with our culture and value proposition,” said Blake Wilson, President and CFO of EverBank. “We are very pleased to welcome Bank of Florida employees into the EverBank family.”

EverBank’s recently announced first quarter earnings were \$31.3 million, a 98% increase from the previous year quarter. Assets grew to \$9.6 billion and deposits grew to \$7.4 billion, representing year over year growth of 26% and 31%, respectively. EverBank core capital is approximately \$1 billion, exceeding what is considered “well capitalized” by regulators by approximately \$500 million.

Effective immediately, former depositors of Bank of Florida are now depositors of EverBank and 100% of their deposits have been assumed by EverBank, even those that exceeded FDIC-insured thresholds. Their deposits continue to be insured by the FDIC to

the same extent as they were insured while at Bank of Florida. In addition, customers can continue to bank at their current branches and access their money by writing checks or using their ATM or debit cards. Checks drawn on Bank of Florida will continue to be processed, and loan customers can continue to make their payments as usual.

To help customers with the transition, EverBank representatives will be on site at all former Bank of Florida locations to assist branch personnel with customer needs. For additional information, customers can also visit www.EverBank.com/BankofFlorida or call the EverBank Customer Care Specialists at 888.882.EVER (3837).

About EverBank Financial Corp

EverBank Financial Corp is a privately held bank holding company headquartered in Jacksonville, Florida. With approximately \$11.5 billion in assets, \$8.9 billion in deposits, approximately 2,000 employees, and over 700,000 customers nationwide, [EverBank](#) is one of the industry's fastest growing, high performing bank holding companies.

EverBank provides [banking, investing and lending products](#) nationwide directly to consumers and through a variety of businesses. EverBank has a 4-star rating from BauerFinancial. Banks rated 4 stars or more are considered "safe, financially sound and operating well above their regulatory capital requirements." In addition, EverBank has received numerous [awards](#) including Forbes and *Online Banking Report's* "Best of the Web," *Kiplinger's Personal Finance* magazine's "Best Checking Account" as well as other servicing, banking, and technology honors.

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