



Seacoast Banking Corporation of Florida Completes Sale Under U.S. Treasury Capital Purchase Program

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STUART, Fla., Dec. 30 /PRNewswire-FirstCall/ -- Seacoast Banking Corporation of Florida (Nasdaq: SBCF), a bank holding company whose principal subsidiary is Seacoast National Bank, announced that it completed the sale of \$50 million of Series A Preferred Stock and warrants to purchase 1,179,245 shares of Company common stock pursuant to the U.S. Department of Treasury's Capital Purchase Program (CPP). The increase in capital will further strengthen Seacoast's existing well capitalized status. Funds from the investment will be treated as Tier 1 capital, increasing Seacoast's total risk based capital ratio to approximately 14.6 percent and its Tier 1 leverage ratio to approximately 10.3 percent based on the Company's most recent quarter end data.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20050916/SEACOASTLOGO>)

"This program is an important step to restoring the flow of funds to consumers and businesses in our markets," said Dennis S. Hudson, III, Seacoast's Chairman and Chief Executive Officer. "This additional capital will allow us to continue our lending to small and medium sized businesses and consumers, which will assist our local market business owners and consumers as our economy recovers."

Complete details for the capital purchase are included in the Company's Current Report on Form 8-K filed on December 23, 2008 with the Securities and Exchange Commission and available at www.sec.gov.

SOURCE Seacoast Banking Corporation of Florida

Contact: Dennis S. Hudson, III, Chairman and Chief Executive Officer, +1-772-288-6085, or William R. Hahl, Executive Vice President and Chief Financial Officer, +1-772-221-2825, both of Seacoast Banking Corporation of Florida

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