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Contact: Christopher Tremont
Marketing Officer
First Trade Union Bank
Phone: (617) 728-7340
E-Mail: ctremont@ftub.com

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First Trade Union Bank Slated to Put TARP Funds to Work

Boston, MA – First Trade Union Bank (“First Trade”) today announced that the United States Department of the Treasury (the “Treasury”) has preliminarily approved an investment of approximately \$11 million in First Trade, pursuant to the Treasury’s Capital Purchase Program. The transaction is scheduled to close on or about February 27, 2009.

First Trade recently released its Fiscal Year 2008 earnings. Net income increased 17.2% from the previous year, loans grew 25.7% and deposits increased 23.1%. First Trade’s asset quality remains very strong, with net charge-offs of less than 0.01%. Additionally, its capital position also remains strong, with a Tier 1 capital ratio of 8.25% and a Risk-Based capital ratio of 12.98%.

“We plan to utilize capital received from the United States Department of the Treasury to continue to expand our relationship-based lending,” noted Michael Butler, First Trade President & CEO. “We’re excited about the opportunity to support the government’s program to stimulate economic activity and are eager to play our small part in strengthening the financial markets.”

About First Trade Union Bank

With assets over \$590 million, First Trade Union Bank is a well-capitalized community bank offering a full complement of business and consumer products and services. First Trade has a long-standing reputation for middle market, small business, unions and government entities as its core clients. First Trade has a profound understanding of its role in the business community: to provide a complete offering of products and services that respond to the needs of its clients, delivered in a way that encompasses the highest level of personal service in-person, online, or by phone. First Trade is deep in category experience and is committed to providing the attentive service that today's businesses and consumers require. First Trade also offers 24-hour ATM service, telephone banking, and the most advanced technologies in internet banking for consumer and business customers. Customers can readily access traditional, personalized branch banking at their offices in Boston, MA, Warwick, RI and Hauppauge, NY. First Trade maintains its corporate offices in Boston, MA. First Trade is a member of the Federal Deposit Insurance

Corporation and is an Equal Housing/Equal Opportunity Lender. For further information call 800-242-0272 or visit the Bank's website at www.ftub.com.

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