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FOR IMMEDIATE RELEASE
October 20, 2009

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Franklin Synergy Bank Reports Third Quarter 2009 Results

Franklin, Tenn., October 20, 2009 - Franklin Synergy Bank today reported a profit of \$4 thousand for the quarter ended September 30, 2009. This marks the bank's third profitable quarter in its twenty-two month history.

The bank earned its first quarterly profit in the first quarter 2009. Year-to-date, the bank's earnings were \$366 thousand. The third quarter profit compares with a net loss of \$316 thousand in the third quarter 2008. For the first nine months of 2008, the bank reported a loss of \$1.21 million.

"During the first two quarters of 2009, our bank benefitted significantly from the mortgage refinance boom," said Richard Herrington, president. "The mortgage environment changed during the third quarter as rates temporarily increased."

"Our focus is to continue to build a critical mass of loans and deposits as the foundation of our bank's long-term profitability," added Herrington. "We are pleased with our continued growth and profitability. Our capital position remains strong and we believe our potential for growth is even stronger."

Assets totaled \$237 million at September 30, 2009. This compares to \$131 million at September 30, 2008, an annual growth rate of 80.9%. Compared to September 30, 2008, loans have increased 143.2% and deposits have grown 101.1%. The bank reached \$200 million in deposits on July 15, 2009. Franklin Synergy Bank opened its first office in November 2007 in Cool Springs and earned its first profit in the first quarter of 2009. The bank reached \$100 million in deposits in October 2008, the same month Franklin Synergy opened an office in the Bennett House in downtown Franklin. An office and headquarter operation currently under construction on Columbia Avenue in Franklin, opens in 2010. In addition, Franklin Synergy operates a mortgage office in Synergy Business Park in Brentwood.