

FROM: IDB BANK
511 Fifth Avenue
New York, NY 10017

Contact: Linden Alschuler & Kaplan, Inc.
Lisa Linden/Mollie Fullington llinden@lakpr.com
mfullington@lakpr.com
212.575.4545

IDB Bank Expands Investment Management and Trust Team

Exceptional Client Service, Integrated Solutions Are the Hallmark of IDB U.S. Private Banking Division

New York, NY, May 10, 2010. The investing environment remains dynamic, and people continue to search for a bank and banking professionals they can trust. IDB Bank[®] has expanded its U.S. Private Banking Division's Investment Management and Trust team to ensure IDB's professionals and entrepreneurs, their families and businesses have the benefit of very sound non-proprietary investment advice. At IDB Bank, Private Bankers provide a high level of client service and integrated solutions designed to help their clients with their banking needs, build assets, attain future goals and achieve greater peace of mind.

Dominick Lombardi serves as the Senior Vice President and Director for the Investment Management & Trust Department of IDB Bank's U.S. Private Banking Division; Gregory C. Leo is the Senior Vice President and Chief Investment Officer; Mary Ann Higgins serves as Vice President and is in charge of Administration; Kenneth F. Brown is a Vice President and a Registered Representative of IDB Capital; and Debra Angulo is the Assistant Manager and heads New York Operations.

Mr. Reuven Spiegel, IDB Bank President and CEO, said, "Experience, stringent discipline, and vast resources are some of the reasons why discerning institutional and individual investors turn to professional money management companies. IDB Bank continues to thrive because of our well-known reputation of delivering individualized attention to our customers. Our experienced professionals on the Investment Management and Trust team serve our clients at the highest levels with advice they can trust."

Mr. Lombardi has more than 25 years of experience in the investment advisory and trust business. He is currently responsible for managing the Investment Management & Trust business for U.S. Private Banking. Prior to joining IDB Bank, Mr. Lombardi was a Senior Vice President in Private Wealth Management for Sovereign Bank and was responsible for managing the New York Metro region for two years. Prior to this, he was First Vice President responsible for the Investment Management & Trust business for Independence Bank, from 1992 through 2001 he was partner, and Chief Investment Officer of the Roosevelt Investment Group Inc., a registered investment advisor with \$1.8 billion in assets under management. Prior to 1992 he served as a portfolio manager and quantitative analyst for the firm.

Mr. Lombardi received a B.S. in Economics from Brooklyn College (CUNY) and was awarded educational achievements by the institute of Chartered Financial Analysts. He was a member of the New York Society of Security Analysts, the Association for Investment Management Research, and the New York Society of Financial Planners.

Mr. Lombardi said, “In this economic climate, our customers need advice from a stable, unbiased source. IDB Bank’s Investment Management and Trust team is focused on helping our clients navigate the investment process for consistent and positive returns over time. From developing a proper asset allocation strategy to implementing and monitoring the investment plan, IDB’s senior professionals work with our clients to ensure they have all of the information they need to make smart decisions.”

Mr. Leo is responsible for the investment management operation for IDB Bank’s U.S. Private Banking Division. Prior to joining IDB, Mr. Leo served as Chief Investment Officer of Sovereign Bank Private Wealth Management. He began his career in 1981 as a retail broker and has for the last twenty years managed client monies in a fiduciary capacity as both a trust department founder and CIO. He studied economics at the Pennsylvania State University and attended Cannon Trust School. Greg is active in his local community and has served in leadership roles with many civic and athletic organizations.

Ms. Higgins has an extensive background in banking administration and joined IDB Bank in 2009, after serving as Assistant Vice President and Account Officer at Sovereign Bank from 2006 to 2009. As a Vice President, Ms. Higgins is responsible for administration and new business. She holds diplomas from the American Institute of Banking, attended the Cannon Trust School, the NYBA Trust Administration School and received a Bachelor of Professional Studies in Finance & Banking from State University of New York Empire State College.

Mr. Brown has broad experience in the financial advisory business and has worked for Dean Witter Reynolds, Morgan Stanley, UBS Financial Services and Bank of America. As Vice President, Mr. Brown handles domestic sales and all of the traditional transactional brokerage for the Investment and Management Trust Team. He holds a B.A from Northeastern University, and has taken graduate courses at the NYU Stern School of Business as well as a series of courses at the Cannon Financial Institute.

Ms. Angulo has 16 years of experience in the financial industry ranging from accounts payable and receivable to commercial loans and private banking. She joined IDB Bank in 2009 and most recently worked for Sovereign Bank in their Wealth Management & Private Banking area as a Relationship Manager from 2006 to 2009 and Fidelity Federal Bank & Trust as a Commercial Loan Closing Officer in West Palm Beach, Florida. Ms. Angulo is responsible for managing the relationship between portfolio accounting vendors to ensure accuracy in accounting. She attended Cannon Trust School as well as Florida Atlantic University.

IDB Bank is a New York State-chartered commercial bank and a member of the FDIC. In addition to its Manhattan headquarters and a local branch, the Bank maintains other full-service branches in Southern Florida and Southern California. The Bank provides a complete range of personal and commercial banking, trade services and innovative FDIC-insured bank deposit products to U.S. and international clients. Areas of expertise include Middle Market, Asset Based and Commercial Real Estate Lending; Factoring, through its division, IDB Factors®; Trade Finance, and U.S. and International Private Banking.

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