



FOR IMMEDIATE RELEASE

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BANKFIRST AND SEACOAST MERGE TO CREATE 6th LARGEST COMMUNITY BANK IN FLORIDA
Super-community bank has combined assets of nearly \$3 billion

Winter Park, Fla. (April 25, 2014) – The BANKshares, Inc. and BankFIRST (collectively “BankFIRST”) and Seacoast Banking Corporation of Florida (NASDAQ: SBCF) have signed a definitive merger agreement that will create the sixth largest bank headquartered in Florida with combined assets of nearly \$3 billion. The transaction is expected to close in the fourth quarter of 2014.

Winter Park, Fla.-based BankFIRST was founded in 1989 and has 12 locations in Central Florida and \$674 million in total assets. Seacoast, with total assets of \$2.3 billion, is based in Stuart, Fla. and operates 34 offices in 11 counties including 3 locations in Central Florida. Both share common ownership by CapGen, a private equity firm that invests in financial services businesses with a particular focus on community and regional financial institutions.

“We are thrilled to join with our sister bank to create a super-community bank that delivers the best of both worlds for our customers: high-touch, high quality customer service and local decision-making combined with sophisticated services and increased lending capacity,” said BankFIRST President and CEO Donald J. McGowan. The merger brings added value for customers of both banks, according to Seacoast CEO Dennis S. Hudson, III. “BankFIRST’s focus on small business and commercial relationships is highly complementary to Seacoast’s emphasis on consumer and residential products including the emerging areas of digital banking and our non-traditional Accelerate business banking centers.”

BankFIRST and Seacoast have much in common that makes merging the two financial cultures a natural fit. Both banks have deeply rooted leadership who successfully navigated their organizations through the Florida land crash of 1924, the Great Recession of 1990 and, more recently, the financial crisis of 2008-2011. They also share a strong commitment to corporate social responsibility evidenced by Seacoast's outstanding Community Reinvestment Act rating and BankFIRST's Socially Responsible Banking loan program.

"This merger represents the coming together of two great Florida banking heritages with a shared mission to build long-term customer relationships by providing personalized gold star-quality service and serving our communities in a socially responsible manner," said BankFIRST Chairman James T. Barnes, Jr.

The all-stock transaction valued at \$76.1million provides that The BANKshares, Inc. shareholders will receive .4975 shares of Seacoast common stock for each outstanding share of The BANKshares, Inc. stock. The merged banks will take the Seacoast name. The merger agreement is subject to customary conditions, including the approval of BankFIRST and Seacoast shareholders and bank regulatory authorities.

ABOUT THE BANKSHARES, INC.

The BANKshares Inc. is the bank holding company of BankFIRST, a Central Florida community bank with \$674 million in assets and \$506 million in deposits that provides commercial banking services including real estate, construction and commercial loans; SBA loans and asset-based financing primarily to individuals and small and medium-sized businesses. It has 12 locations in Brevard, Lake, Orange, Seminole and Volusia counties. For more information on BankFIRST, visit www.bankfirst.com.

ABOUT SEACOAST BANKING CORPORATION OF FLORIDA

Seacoast Banking Corporation of Florida (NASDAQ: SBCF) is one of the largest community banks headquartered in Florida with approximately \$2.3 billion in assets and \$1.8 billion in deposits as of March 31, 2014. The Company provides integrated financial services including commercial and retail banking, wealth management, and mortgage services to customers through 34 traditional branches of its locally-branded wholly-owned subsidiary bank, Seacoast National Bank, and five Accelerate offices fueled by the power of Seacoast National Bank. Offices stretch from Broward County north through the Treasure Coast and into Orlando, and west to Okeechobee and surrounding counties. More information about the Company is available at <http://www.seacoastbanking.net>.

IMPORTANT INFORMATION FOR INVESTORS AND SHAREHOLDERS

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would

be unlawful prior to registration or qualification under the securities laws of such jurisdiction. Seacoast Financial Corporation ("Seacoast") will file with the Securities and Exchange Commission ("SEC") a registration statement on Form S-4 containing a joint proxy statement/prospectus of The BANKshares, Inc. ("BANKshares") and Seacoast, and Seacoast will file other documents with respect to the proposed merger. A definitive joint proxy statement/prospectus will be mailed to shareholders of BANKshares and Seacoast. Investors and security holders of BANKshares and Seacoast are urged to read the joint proxy statement/prospectus and other documents that will be filed with the SEC carefully and in their entirety when they become available because they will contain important information. Investors and security holders will be able to obtain free copies of the registration statement and the joint proxy statement/prospectus (when available) and other documents filed with the SEC by Seacoast through the website maintained by the SEC at <http://www.sec.gov>. Copies of the documents filed with the SEC by Seacoast will be available free of charge on Seacoast's internet website or by contacting Seacoast.

Seacoast, BANKshares, their respective directors and executive officers and other members of management and employees may be considered participants in the solicitation of proxies in connection with the proposed transaction. Information about the directors and executive officers of Seacoast is set forth in its Annual Report on Form 10-K for the year ended December 31, 2013, which was filed with the SEC on March 17, 2014, its proxy statement for its 2014 annual meeting of shareholders, which was filed with the SEC on April 8, 2014 and its Current Reports on Form 8-K. Other information regarding the participants in the proxy solicitations and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the joint proxy statement/prospectus and other relevant materials to be filed with the SEC when they become available.

CAUTIONARY NOTICE REGARDING FORWARD-LOOKING STATEMENTS

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, and is intended to be protected by the safe harbor provided by the same. These statements are subject to numerous risks and uncertainties. These risks and uncertainties include, but are not limited to, the following: failure to obtain the approval of shareholders of Seacoast and BANKshares in connection with the merger; the timing to consummate the proposed merger; the risk that a condition to closing of the proposed merger may not be satisfied; the risk that a regulatory approval that may be required for the proposed merger is not obtained or is obtained subject to conditions that are not anticipated; the parties' ability to achieve the synergies and value creation contemplated by the proposed merger; the parties' ability to promptly and effectively integrate the businesses of Seacoast and BANKshares; the diversion of management time on issues related to the merger; the failure to consummate or delay in consummating the merger for other reasons; changes in laws or regulations; and changes in general economic conditions. For additional information concerning factors that could cause actual conditions, events or results to materially differ from those described in the forward-looking statements, please refer to the factors set forth under the headings "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in Seacoast's most recent Form 10-K report and to Seacoast's most recent Form 8-K reports, which are available online at www.sec.gov. No assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what impact they will have on the results of operations or financial condition of Seacoast or BANKshares.

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