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For Immediate Release

NEWS RELEASE

Governor Minner Welcomes Financial Services Company in Delaware *Credit One Financial Solutions Opens Company in Newark*

Dover, Del (May 21, 2007) – Governor Ruth Ann Minner celebrated the official opening of Credit One Financial Solutions in Newark, Delaware during a ribbon-cutting ceremony today.

COFS is a new consumer lending business that delivers debt consolidation loans in the prime-credit market. The company is led by CEO Joseph DePaulo, who started the business after 19 years experience in financial services industry with MBNA and BayBanks.

“Credit One chose Delaware for our outstanding support network, our modern banking laws, and most importantly, our skilled workforce that will make a difference for its company,” said Governor Ruth Ann Minner. “I look forward to seeing Credit One succeed and grow in the First State.”

COFS currently employs 51 people and contributes \$8,639,167 to Delaware’s Gross Domestic Product. In 2012, projected employment estimates will be 200 jobs and a value-added impact of \$53,529,213 on Delaware’s economy.

“Credit One Financial Solutions is the type of company that thrives in an environment like Delaware,” said CEO Joseph DePaulo. “Much of our success is due to the State and the Minner Administration’s constant support. We will benefit from the favorable banking climate that has been a hallmark of the State for nearly three decades, and we appreciate Governor Minner’s willingness to facilitate new business through every step of the process.”

The financial industry in Delaware represents the largest private-sector employer, and it contributes the most in terms of value added Gross Domestic Product by state. The Financial Services cluster contributed \$5.07 billion to Delaware’s Gross Domestic Product in fiscal year 2006. Those businesses also contributed \$132.7 million directly to the state in 2006 through bank franchise taxes.

Peter J. Bernota, Director of Market Development at the Delaware Economic Development Office, said that the financial services industry in Delaware continues to be a powerful and steady contributor to the

state. “Joe DePaulo and his team know how to deliver the very best products with a personal touch that will differentiate their company in the market,” said Bernota. “We are confident Credit One Financial will grow rapidly and provide employment to more Delawareans.”

Pictures from the ceremony will be available at the following link after the event
<http://www.dedo.delaware.gov/COFS.zip>.

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