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For Immediate Release

NEWS RELEASE

Governor Minner Welcomes New Company to Delaware *Swift Financial Opens Corporate Headquarters in Wilmington*

Dover, DE (May 4, 2007) – Governor Ruth Ann Minner and Swift Financial Founder & CEO Ed Harycki celebrated the opening of the company’s new corporate headquarters in Wilmington, Delaware during a ribbon-cutting ceremony today.

Swift Financial is a new financial institution focused exclusively on the banking needs of small businesses nationwide. The company was started by executives from leading banking organizations such as MBNA, Bank of America, Citigroup, and Chase.

“Ed knew all about the advantages of Delaware’s strong business climate because he has worked and lived in the state for many years,” said Gov. Minner. “Swift Financial chose Delaware for the existing industry, for the strong workforce and for the pro-business environment they have come to know and appreciate, and we are very pleased to have them here in the First State.”

Swift Financial currently employs 25 people at the new Wilmington headquarters. The company will add an additional 25 jobs in 2007, which will contribute \$10 million to Delaware’s Gross Domestic Product. In 2012, projected employment estimates will be 250 new jobs and a value-added impact of \$71 million on Delaware’s economy.

“We are very pleased to celebrate the official opening of Swift Financial and the addition of yet another strong contributor to our state’s vibrant financial services industry,” said Judy McKinney-Cherry, Director of the Delaware Economic Development Office. “It is because of the outstanding business environment nurtured by Governor Minner that companies, like Swift Financial, continue to choose Delaware as their home. We look forward to the pioneering financial flexibility that Swift will offer to our small businesses as well as to those around the nation.”

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.

Delaware is home to the headquarters of 16 of the largest financial institutions in the country. Many of the largest banks in this country have a presence here, including Citibank, JPMorgan Chase, HSBC and Bank of America. Niche financial institutions include trust companies, ING Direct, AIG Federal Savings Bank, GMAC Bank and now, Swift Financial.

“Swift Financial is excited to become a member of the Delaware business community,” said Swift CEO Ed Harycki. “Small business owners create more than 80 percent of all new jobs in the country; they're incredibly hard working and they drive our economy. Yet, despite their importance, most of them feel they've been shortchanged by their bankers. Our message to small business owners is, 'No more end of the line. We value your business and we'll do what it takes to get it.'”

This press release will also be posted on the DEDO Newsroom at <http://dedo.delaware.gov/news.shtml>.

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