



Press Release

James T. Hill Joins Hovde Financial

Washington, DC – September 6, 2006 – Hovde Financial is pleased to announce that James T. Hill has joined the company in the Los Angeles, California office as Managing Director, Investment Banking. Mr. Hill, who has 36 years of broadly-based investment banking experience, the vast majority of which has focused specifically on the financial services sector, will be dedicated to serving community financial institutions in the U.S. West Coast region.

Prior to joining Hovde Financial, Mr. Hill was a Managing Director with Friedman, Billings, Ramsey & Co., Inc. in the Southern California office. In this capacity, Mr. Hill provided merger and acquisition, financial advisory and capital raising services to West Coast financial institutions. Previously, Mr. Hill served as Managing Director and Head of the Financial Institutions Group at Sutro & Co., Incorporated, as well as a senior investment banker at Ryan, Beck & Co., Paine Webber, Inc., Salomon Brothers, Warburg Paribas Becker, and Smith Barney Harris Upham & Co. Mr. Hill is a 1967 graduate of Harvard College and received an MBA in 1969 from the Harvard Graduate School of Business Administration. In addition, Mr. Hill is a frequent speaker at various industry and professional events and has written articles in industry publications regarding topics specific to financial institutions.

Steven D. Hovde, President and CEO of Hovde Financial stated, "The Hovde organization is delighted to welcome Jim Hill to the team as we further expand our West Coast investment banking coverage. His extensive experience in financial services investment banking and deep knowledge of financial institutions in the West Coast region will be a significant asset for our investment banking group."

Mr. Hill stated, "I am very pleased to join Hovde and look forward to contributing to the growth of the firm's investment banking practice on the West Coast, particularly in Southern California community banking."

The Hovde Organization is an investment banking, private equity and asset management firm focused exclusively on the financial services industry. Founded in 1987, Hovde is headquartered in Washington, DC, with additional offices in Chicago, Los Angeles and Palm Beach.

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