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### **Jonathan Briggs Comments on Louisiana's Economy**

New Orleans (June 20, 2008)- Chaffe & Associates, Inc.'s Jonathan Briggs recently told SNL Financial that Louisiana's current economic state makes it an attractive market for bank mergers and acquisitions. Briggs noted that there likely will be multiple smaller deals coming up in Louisiana, saying, "there are enough attractive markets in the state that I think that's what's going to spur deals here in Louisiana." The economies of Louisiana and Texas are doing well, partly because of the oil industry. Briggs noted "that places like Houma and Lafayette are just doing really, really well." Additionally, the real estate and credit problems present in other states have been largely absent in Louisiana. Despite this, Briggs said that Louisiana is still largely overlooked for bank M&A activity, saying "there aren't very many out-of-market, out-of-state banks that are buying into Louisiana right now, or that are even looking at buying into Louisiana right now." However, Briggs has reason to believe that bank M&A activity in Louisiana will improve.

Jonathan Briggs is vice president at Chaffe & Associates, Inc. He is employed within the company's financial institutions group and specializes in the valuation of financial institutions, capital planning, equity analysis, and mergers and acquisitions.