



Commonwealth of Kentucky
Office of the Governor

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**Governor Beshear Announces First Security Bank of
Owensboro to Expand Headquarters, Create 25 New Jobs**

Bank's recent acquisition to spur nearly \$4.3 million investment in the Commonwealth

OWENSBORO, Ky. (September 1, 2010) – Gov. Steve Beshear today joined company and community officials in Owensboro to announce the expansion of First Security Bank of Owensboro's headquarters operation. The project will entail the creation of 25 new full-time jobs and a capital investment of nearly \$4.3 million in the Commonwealth.

"The expansion of First Security Bank of Owensboro's headquarters operation is yet another positive example of Owensboro's recent industrial growth in the financial sector," said Gov. Beshear. "The addition of 25 new full-time jobs and a near \$4.3 million investment will provide a significant boost to the local economy. We are pleased to partner with First Security Bank to make this expansion possible."

The expansion is the result of First Security Bank's recent purchase of five banking offices of Integra Bank, an Indiana-based financial institution. The bank plans to relocate its current headquarters operation into a new facility, located at 313 Frederica Street, which will result in more than double the amount of space dedicated to the company's growth.

"We believe our recent branch acquisition represents the first of many good things to come for First Security Bank," said M. Lynn Cooper, president and CEO of First Security Bank. "We are excited to receive the state and community support in our efforts to grow

our franchise. We need additional space to take care of our rapid growth and this building purchase and expansion will provide a long-term strategic answer to our space needs. Additionally, we are committed to assisting Owensboro in its downtown growth initiative and felt we can best do so by remaining in Owensboro, Kentucky, and specifically downtown, thus creating new jobs and enhanced facilities to better serve our customers.”

First Security Bank of Owensboro’s expansion was encouraged by the approval of state tax incentives up to \$250,000 through the Kentucky Business Investment program (KBI). The performance-based incentive, which was approved by the Kentucky Economic Development Finance Authority, can be earned by First Security Bank over a 10-year period through wage assessments.

“Construction of the First Security Bank Corporate Headquarters in Owensboro is great news for the economy and the revitalization efforts of our downtown,” said Owensboro Mayor Ron Payne. “We are pleased to once again be working with Gov. Beshear to bring more jobs to the city of Owensboro.”

A detailed community profile for Owensboro (Davies County) can be viewed at <http://thinkkentucky.com/EDIS/cmnty/index.aspx?cw=044>. Information on Kentucky’s economic development efforts and programs is available at www.ThinkKentucky.com.

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