

PRESS RELEASE

QUINTIN SYKES JOINS CORNERSTONE TEAM AS MANAGING DIRECTOR

SCOTTSDALE, Ariz. /Aug 21, 2007/ – Cornerstone Advisors is pleased to announce it has added Quintin S. Sykes to its staff as managing director.

“We are excited to have Quintin on board,” said Scott Sommer, Cornerstone president and CEO. “He brings to our team a wealth of operations and technology experience gained in his more than 20 years in the financial services industry.”

Prior to joining Cornerstone Advisors, Sykes was executive vice president and chief information officer of The South Financial Group, a \$14 billion bank holding company. While there, he also served as director of strategic initiatives, director of item processing, and manager of technology ventures. Before The South Financial Group, Sykes served as a principal consultant in the Financial Services Industry Practice of Price Waterhouse LLP. Prior to that, he was responsible for acquisition-related conversion activities and item processing system support for Carolina First Bank.

“Quintin’s information technology implementation and merger integration expertise is a valuable addition to Cornerstone’s Technology Services Division,” Sommer said. “Our clients will benefit greatly from his rich industry knowledge.”

Sykes holds a Bachelor of Science in Business Administration degree from the University of North Carolina at Charlotte and is active in organizations including Columbia Chamber of Commerce Information Technology Council and EngenuitySC, a group dedicated to increasing technology-based employment in the Columbia, SC region.

Cornerstone Advisors, a management consulting firm focused exclusively on banks and credit unions, provides services in the areas of: strategic planning, benchmarking and best practices, process reengineering, technology assessment and planning, system selection, vendor contract negotiation and merger integration. The Cornerstone team founded industry renowned GonzoBanker and authored The Cornerstone Report: Benchmarks and Best Practices for Mid-Size Banks and The Cornerstone Report: Benchmarks and Best Practices for Credit Unions.

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