

For Immediate Release
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Main Street Bank Announces Location in Elm Grove *Seventh annual meeting focuses on quality customer service*

WHEELING – Rich Lucas, President and CEO of Main Street Financial Services Corp., the holding company of Main Street Bank, announced plans are under way to open a branch in Elm Grove.

Lucas said the expansion is based on the bank's full commitment to the local community.

“We believe in the communities we serve, which is why we've decided to open a branch locally,” said Lucas. “With all the negative market news nationally regarding the economy and banking, Main Street Bank continues to remain a stable, secure financial entity in the Ohio Valley.”

The branch, which is subject to regulatory approval, will be located at the former Wharton's gas station in Elm Grove. The new office will bring eight new employment opportunities.

“Main Street Bank has worked for almost two years for the expansion in the Elm Grove area,” said Lucas. “We decided to stay in our established market area to provide our current customers another banking option and to attract potential customers in the Elm Grove area who may be looking for an alternative banking opportunity.”

The Elm Grove branch plans are to be full service with customer service areas, teller facilities, ATM service, safe deposit box operations, and a full-service, four-lane drive-up.

Renovations will begin this summer, and the branch will be open by late fall.

“We are proud of the company’s consistent, stable growth over the past seven years. Once again, Main Street was the lowest of its peers in service charges and fees, again demonstrating our commitment to our customer’s needs,” Lucas said.

One of the bank’s key areas of focus is for the employees to be involved in the community. Many Main Street Bank employees serve on local nonprofit boards and are active in making the area a great place to live.

“Our employees are very active in this community, and they bring what they learn from the community back to the bank. This helps us know what our customers want,” said Lucas.

Total assets for Main Street Financial Services Corp. reached \$178 million as of December 31, 2007, compared to \$173 million for December 31, 2006. Total loans for December 31, 2007 and 2006 were \$142 million and \$136 million respectively. Total equity was \$11.3 million and \$10.4 million for December 31, 2007 and 2006. Total deposits topped \$137 million for December 31, 2007, as compared to \$132 million for December 31, 2006. Net income for December 31, 2007 was \$769,000 and for December 31, 2006 was \$834,000.

“Main Street Financial Services Corp. shareholders were rewarded with a return on equity of 7.34% in 2007 and 8.19% in 2006. Main Street Financial Services Corp stock had a market value of \$19.40 per share as of December 31, 2007. The original stock issuance in 2001 was sold at \$10 per share,” said Lucas.

Shareholders, directors, and bank personnel were present for the meeting in which the bank’s board of directors were elected for the coming year.

Members of the board of directors elected were Bruce Wilson, Richard Lucas, Cheri DeBlasis, Nick Sparachane, Thomas Galinski, Michael Baker, Thomas Anthony, Danny Aderholt, John DeBlasis, E. David Mathieu, Mark Staley and Dr. Carlos C. Jimenez.

Wilson opened the annual meeting by welcoming shareholders.

“Thank you the shareholders, officers, staff, board of directors and especially to the customers of the bank for the tremendous success the bank has obtained in our seven years of service to the area. I am especially proud of the fact that Main Street Bank started with the local community in mind and continues to support hometown improvements with our expansion into Elm Grove,” said Wilson.

Lucas then reported to the shareholders the ongoing progress of the bank.

“When we open our branch in Elm Grove, after applying for regulatory approval, we plan to provide a very experienced staff that our customers have come to expect since we opened the bank. While the branch will have its own identity and highly trained staff, we will continue to provide the best service at our existing two locations,” said Lucas.

Main Street Bank, a West Virginia chartered commercial bank, offers product lines to its customers including free checking, free online banking, loan products, certificates of deposit, money markets, ATM services, debit cards, credit cards, 24/7 phone banking and safe deposit boxes. The bank currently has one location in Wellsburg, one location in center Wheeling, and plans for opening a third location in Elm Grove, Wheeling.

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