

P R E S S R E L E A S E

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FOR IMMEDIATE RELEASE:

First Federal to Merge Port Townsend Branches

Port Townsend, WA (April 28, 2010) -- First Federal will merge the operations of its Uptown Branch with its Castle Hill Branch as of August 1, 2010.

The Uptown Branch is located in Aldrich's Market, while the Castle Hill Branch is located at 1321 Sims Way. The merger of operations is a result of the inability of management from Aldrich's Market and First Federal to reach mutually agreeable lease terms.

"Our customers will continue to receive the excellent customer service they've come to expect from First Federal," said Gina Lowman, the bank's Chief Banking Officer. "At the Castle Hill location, we are able to offer additional services including a drive-up, safe deposit boxes and extended hours."

The Castle Hill Branch is open Monday through Thursday from 9-5, Friday 9-6 and Saturday 9-1.

First Federal has been serving North Olympic Peninsula families and businesses for more than 87 years. Named *Best Place to Bank* for thirteen consecutive years, First Federal is proud to offer a full range of lending and deposit services. A mutual bank, First Federal is the only locally owned and managed savings and loan institution on the North Olympic Peninsula. First Federal operates branches in Port Angeles, Forks, Sequim, and Port Townsend. Member FDIC, Equal Housing Lender.