



Centennial Bank Holdings sells First MainStreet Insurance

Denver, CO, March 2, 2006 – First MainStreet Insurance is once again locally owned and independently operated from their offices in Downtown Longmont.

Tom Chapman, President & CEO of First MainStreet Insurance, announced that an employee ownership group, headed by himself, has purchased the agency from its former parent company, Centennial Bank Holdings, Inc.

“This sale will allow Centennial Bank Holdings and its banks to focus on what we do best – offering quality banking products with a high level of service to our customer base,” stated David Boyles, President and Chief Operating Officer of Centennial Bank Holdings, Inc. “It also allows the insurance agency to focus exclusively on delivering quality insurance products and service to their clients and policy holders.”

The agency will continue doing business under the name First MainStreet Insurance. The 103 year-old agency has renewed its 6,000 sq ft lease at 4th Avenue between Main Street and Kimbark.

“The new ownership group is made up entirely of current First MainStreet Insurance employees and managers and we are committed to this community. We are excited about growing the agency and supporting the local economy as we have for more than 100 years,” Chapman said.

First MainStreet Insurance opened their doors 103 years ago under the name of Longmont Realty & Insurance. The agency operated under that name for over 90 years from their offices in Downtown Longmont. In 2000 the agency sold to First National Bank of Longmont. Three years later the agency and First National Bank were re-named and the First MainStreet brand was born. Last October the First MainStreet Bank and the insurance agency were acquired by Centennial Bank Holdings, Inc. Yesterday’s sale returned the agency to independent, local ownership.

Eighteen months ago, First MainStreet Insurance acquired Value Quote Insurance, one of Boulder County’s largest health insurance agencies, to round out its product offerings as a full-line agency. The former owner of Value Quote and a member of the new ownership group, Kurt Mann said that yesterday’s transaction will allow First MainStreet Insurance to be further responsive to customers. “The insurance needs and coverages of our clients can be completely met under one roof. And being locally owned gives us a big advantage in the marketplace,” Mann said.

Brian O’Hanlon, also a member of the new ownership group said. “We are glad to be back out on our own and we are looking forward to the added focus on our customers and our community” O’Hanlon said.

“It has been a great experience being a part of First MainStreet Financial, Ltd. and then Centennial. We learned a great deal about the efficiencies and marketing strategies of large corporations. The acquisition process was very smooth and both of our organizations look forward to excellent continued business relations moving forward.” Tom Chapman said.

Mystic Capital Advisors Group, LLC provided acquisition advisory services to First MainStreet Insurance, LLC on the transaction.

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