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## **BankFirst Stored Value Solutions Agrees to be Acquired by The Bancorp**

**Sioux Falls, SD – July 17, 2007 – Today, BankFirst Stored Value Solutions agreed to be acquired by** The Bancorp, Inc. (the “Bancorp”) (Nasdaq NM: TBBK). The Agreement will call for The Bancorp to acquire substantially all of the assets of BankFirst’s “Stored Value Solutions” (“SVS”) business. Bancorp expects the transaction to close in the fourth quarter of 2007. The acquisition needs FDIC approval under the Bank Merger Act.

Jeremy Kuiper, Managing Director of SVS, commented, “We are very excited about joining forces with The Bancorp. As we worked through this process, we continually uncovered new opportunities where our two organizations complement one another. Specifically, we have aligned initiatives in the emerging markets of pre-tax benefits and insurance. We look forward to combining our resources to accelerate our penetration in these and other significant markets.”

“We are thrilled to work with SVS as they have demonstrated their leadership in the rapidly expanding market of prepaid. We have been focused on this market with our Health Savings Account offering and when we began considering the SVS portfolio, it was a great fit,” said Frank Mastrangelo, President of Bancorp. “SVS is one of the leading issuers for Flexible Spending Accounts and we are looking forward to leveraging existing capabilities to further our HSA offering.”

SVS is a leader in the network branded prepaid card industry and has developed a reputation as one of the most innovative issuers of network branded prepaid cards. The organization has the expertise to develop and manage stored value programs across several industry verticals and card types. SVS is a founding member of the Network Branded Prepaid Card Association (NBPCA) which was created to represent the common interests of the various industry constituents. The surging network branded prepaid card industry consists of the major card associations; Visa, MasterCard, Discover and American Express.

BankFirst – “Changing the Way America Pays.”

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### **About BankFirst**

Located in Sioux Falls, SD, BankFirst is a leader in the network branded prepaid card industry. The Stored Value Solutions division develops innovative solutions to meet the rapidly changing needs of the prepaid industry. The experienced

BankFirst team offers great flexibility in creating programs that are shaping the prepaid market. [www.bankfirstsvs.com](http://www.bankfirstsvs.com).