

U.S. DEPARTMENT OF THE TREASURY

Press Center



Treasury Department Announces Public Offering of Sterling Financial Corporation Common Stock

8/14/2012

TREASURY DEPARTMENT ANNOUNCES PUBLIC OFFERING OF STERLING FINANCIAL CORPORATION COMMON STOCK

WASHINGTON - The U.S. Department of the Treasury announced today that it is commencing an offering of the 5,738,637 shares of Sterling Financial Corporation (Sterling) common stock it holds. Treasury's initial preferred stock investment in Sterling, made as part of the Troubled Asset Relief Program's (TARP) Capital Purchase Program (CPP), was exchanged for common stock on August 26, 2010 as part of a larger recapitalization of the Company.

FBR Capital Markets & Co. (FBR) and Sandler O'Neill + Partners, L.P. (Sandler O'Neill) are the joint bookrunning managers for the offering.

The common stock is being offered pursuant to an effective shelf registration statement that has been filed with the Securities and Exchange Commission (the "SEC"). A preliminary prospectus relating to the offering, and a final prospectus, when available, will be filed by Sterling with the SEC and will be available on the SEC's website <http://www.sec.gov>.

Copies of the prospectus supplements relating to the offering may be obtained, when available, from FBR Capital Markets & Co., Attention: Syndicate Prospectus Department, 1001 Nineteenth Street North, Arlington, Virginia 22209, Telephone: 703-312-9500, Email: prospectuses@fbr.com; and from Sandler O'Neill + Partners, L.P., 1251 Avenue of the Americas, 6th Floor, New York, NY 10020, Telephone: (866) 805-4128, Email: syndicate@sandleroneill.com.

Before you invest, you should read the prospectus and prospectus supplement in the registration statement and other documents Sterling has filed with the SEC for more complete information about Sterling and the common stock.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

###

