



Photos attached

FOR IMMEDIATE RELEASE:

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Monarch Bank Appoints Three New Members to Chesapeake City Board

CHESAPEAKE, Va., May 28, 2009 – Monarch Bank, a subsidiary of Monarch Financial Holdings, Inc. (NASDAQ: MNRK), announces the addition of three new members to the Chesapeake City Board. The Chesapeake City Board is lead by Barry A. Mathias, Chesapeake president of Monarch Bank and his 16-member Board of Directors.

Joining the board:

- Marlene T. Dow, CEO, Dow Construction
- Glenn B. Heard, president, Heard Concrete Const. Corp.
- Daniel J. Hugelback, president, Diamond Glazing, Inc.

“We are extremely pleased to further augment our city board with this wonderful group and to help shape the future of Monarch Bank in Chesapeake with their business and regional expertise,” said Barry A. Mathias, Chesapeake president of Monarch Bank.

Monarch Bank Chesapeake City Board

Kevin L. Hubbard, Chairman, Hubbard & Hartley, P.C. • W. Michael Bryant, OBBCO Safety & Supply, Inc. Mark R. Christian, Esprit Décor Floor Covering, Inc. • Brian M. Clements, LandVentures, LLC / TitleVentures, LLC Floyd M. Cross, Jr., Standard Calibrations, Inc. • Stacy Cummings, Priority Auto Group • Douglas W. Davis, Davis Law Group, P.C. • Vernon (Richard) Divers, Jr., Savage & McPherson Insurance Agency • Jance C. Gaffney, Eastern Oxygen & Medical Equipment, Inc. • Dennis R. Jones, PHI, Inc./Creative Technologies, Inc. • H. Lynn Keffer, Crossroads Fuel Service, Inc. • James (Jimmy) E. Reece II, Rose & Womble Realty • Barbara L. Smith, Cherry, Bekaert & Holland, L.L.P.

About Monarch Bank

Monarch Financial Holdings, Inc. is the one-bank holding company for Monarch Bank. Monarch Bank is a community bank with two offices in Chesapeake, four offices in Virginia Beach, and two offices in Norfolk, Virginia. OBX Bank, a division of Monarch Bank, operates one office in Kitty Hawk, North Carolina. Services are also provided through over fifty ATMs located in the South Hampton Roads area and the Outer Banks of North Carolina, and “Monarch Online” consumer and business internet banking (monarchbank.com and OBXBank.com). Monarch Mortgage and our affiliated mortgage companies have twelve offices with locations in Chesapeake, Norfolk, Virginia Beach (2), Fredericksburg, Suffolk, and Richmond, Virginia as well as Rockville (2), Waldorf, Crofton and Greenbelt, Maryland. Our subsidiaries/divisions include Monarch Bank, OBX Bank, Monarch Mortgage (secondary mortgage origination), Coastal Home Mortgage, LLC (secondary mortgage origination), Home Mortgage Solutions, LLC (secondary mortgage origination), Virginia Asset Group, LLC (investment and insurance solutions), Real Estate Security Agency, LLC (title agency) and Monarch Capital, LLC (commercial mortgage brokerage). The shares of Monarch Financial Holdings, Inc. are publicly traded on the NASDAQ Capital Market under the symbol “MNRK”.

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