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For Media Inquiries:

Nancy Porter, Senior VP – Marketing & Sales
Monarch Bank (757) 389-5107

Monarch Bank Again Named “Best Places to Work”

CHESAPEAKE, Va., July 18, 2011 – (NASDAQ: MNRK) Monarch Bank, a subsidiary of Monarch Financial Holdings, Inc., has been named one of the “Best Places to Work” in Hampton Roads, Va., by weekly business journal *Inside Business*. This is the third time Monarch has received this honor. Monarch received the 2011 distinction of first runner up for large-sized companies.

Among Monarch’s many benefits, *Inside Business* highlighted annual profit sharing bonus checks, annual “Monarch Day” celebration of fun, awards and training, the bank’s generous days of paid time-off and promotion from within. Says E. Neal Crawford, president of Monarch Bank, “Not only do we hire the best in the bank and mortgage industry, but we nurture from within. Eighteen employees were promoted in 2010.”

“Monarch puts employees first,” stated Brad E. Schwartz, CEO of Monarch Bank. “Happy employees create loyal and happy clients. Monarch is then successful and our shareholders are then rewarded.”

This is the ninth year that *Inside Business* has honored companies in Hampton Roads as the “Best Places to Work.” To be selected for the honor, companies submitted information about their culture, annual turnover, employee satisfaction, fair and equitable treatment, compensation, benefits and employee training opportunities. To be considered, each company had to have a sufficient number of employees respond to an online survey, and the judges considered those comments in making their final selections.

About Monarch Bank

Monarch Financial Holdings, Inc. is the one-bank holding company for Monarch Bank. Monarch Bank is a community bank with nine banking offices in Chesapeake, Virginia Beach, and Norfolk, Virginia. OBX Bank, a division of Monarch Bank, operates offices in Kitty Hawk and Nags Head, 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). Monarch Mortgage and our affiliated mortgage companies have over twenty offices with locations in Virginia, North Carolina, Maryland, and South Carolina. Our subsidiaries/divisions include Monarch Bank, OBX Bank, Monarch Mortgage (secondary mortgage origination), Coastal Home Mortgage, LLC (secondary mortgage origination), Regional Home Mortgage, LLC (secondary mortgage origination), Monarch Home Funding, LLC (secondary mortgage origination), Monarch Investments (investment and insurance solutions), and Real Estate Security Agency, LLC (title agency). The shares of common stock of Monarch Financial Holdings, Inc. are publicly traded on the NASDAQ Capital Market under the symbol “MNRK” and shares of our convertible preferred stock are publicly traded on the NASDAQ Capital Market under the “MNRKP” symbol.