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Monarch Bank Promotes Jim Ferber to President of Real Estate & Construction Group

CHESAPEAKE, Va., June 22, 2009 – (NASDAQ: MNRK) The Board of Directors of Monarch Bank announced the promotion and election of James R. Ferber to president of the Real Estate & Construction Group. He previously served as executive vice president of this group.

“Jim has been a key leader in Monarch Bank’s success, and this promotion recognizes this critical role in our organization,” stated Neal Crawford, president of Monarch Bank. “Jim has built the regions premier team of relationship-based bankers that specialize in the financial needs of the region’s top builders and developers.”

The Real Estate & Construction Group specialized in loans to both residential and commercial builders and developers throughout Hampton Roads and northeastern North Carolina. Ferber has 28 years of experience in banking and is a founding member of Monarch Bank, which opened in 1999. He holds an MBA degree from Pace University and lives in Virginia Beach.

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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