



NEWS RELEASE

For further information, please contact:
Brian M. Hartline
NOVA Savings Bank
President and Chief Executive Officer
610.993.4170
bhartline@novasavingsbank.com

For further information, please contact
Rocco Perate
Business Credit Partners, LP
President and Chief Executive Office
610-658-9700
rperate@bcpfunding.com

NOVA BANK AND BUSINESS CREDIT PARTNERS, LP ANNOUNCE THE CLOSING OF THEIR ASSET PURCHASE AGREEMENT

BERWYN, Pennsylvania – June 16, 2008 – NOVA Bank (“NOVA”) and Business Credit Partners, LP (“BCP”) today announced the closing of their transaction in which NOVA acquired certain assets and assumed certain liabilities of BCP. Through the acquisition of these assets, NOVA will begin serving asset based lending and factoring clients through a newly created division known as NOVA Business Credit.

Business Credit Partners, LP began operations 7 years ago and serves business clients primarily located in the northeastern United States. Mr. Rocco Perate, [President and Chief Executive Officer of BCP](#) and his staff are managing approximately \$20 million of loan commitments through 16 business clients.

Brian M. Hartline, President and Chief Executive Officer of NOVA said the acquisition will be a win-win situation for all parties involved. NOVA will be able to enhance its earnings by entering a new business line and BCP clients will benefit from NOVA’s ability to provide a broader range of financial services. These include depository services and insurance products, as well as offering options for other credit enhanced products.

Mr. Perate commented that he believes the transaction is a unique opportunity for BCP clients, as well as its personnel. “Our loyal and dedicated team will continue to provide excellent service for NOVA,” Perate said. “Their dedicated efforts combined with NOVA’s expanded financial service offerings will provide our business clients more service opportunities for growth,” he added.

Mr. Hartline noted that the terms of the transaction have not been released as both entities are private, but added that this transaction would be accretive to earnings in 2008.



About NOVA Bank.:

NOVA Bank is a wholly-owned subsidiary of NOVA Financial Holdings, Inc. is a privately held \$509 million asset financial services company. NOVA Bank operates 9 branches throughout Philadelphia, Montgomery, Chester and Delaware Counties in Pennsylvania and a Loan Production Center in Lehigh County. NOVA's financial affiliate is NOVA Financial Services, Inc. Additional information about NOVA is available on the company's website: www.novasavingsbank.com.

About Business Credit Partners, LP:

Business Credit Partners, LP (BCP) is a privately held commercial finance company, servicing small- to mid-sized businesses with credit needs up to \$3 million. BCP's primary goal is to provide clients with working capital to use for growth, reorganization, turnaround and/or expansion. BCP seeks to accomplish this by offering a wide range of asset-based lending and/or factoring products tied to the prospective clients' needs and their collateral strength. Business Credit Partners' corporate headquarters are located at 2320 Haverford Road, Ardmore, PA 19003. Additional information about BCP is available on the company's website: www.bcpfunding.com.

Forward Looking Statements

This news release contains certain forward looking statements. Forward looking statements can be identified by the fact that they do not relate strictly to historical or current facts. They often include words like "believe," "expect," "anticipate," "intend," "plan," "estimate" or words of similar meaning, or future or conditional verbs such as "will," "would," "should," "could" or "may." Forward looking statements, by their nature, are subject to risks and uncertainties. A number of factors could cause actual conditions, events or results to differ significantly from those described in the forward looking statements. Forward looking statements speak only as of the date they are made. NOVA Financial Holdings, Inc., NOVA Bank and Business Credit Partners do not undertake to update forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements are made or to reflect the occurrence of unanticipated events.

1235 Westlakes Drive, Suite 420 • Berwyn, PA 19312 • 610-993-4160

