



NEWS RELEASE

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FOR IMMEDIATE RELEASE

NOVA SAVINGS BANK ANNOUNCES NAME CHANGE

BERWYN, Pennsylvania – May 2, 2008 – NOVA Savings Bank, announced a name change to NOVA Bank.

“The Board of Directors felt it was necessary to change the name to better reflect our full-service business strategy to meet the needs of business clients as well as retail/consumer clients. By removing the word “Savings” from our name, we hope to clarify that NOVA Bank does offer a robust product suite of business banking services such as cash management, Remote Deposit Capture and business lending products in addition to its consumer products and services,” said Brian Hartline, NOVA’s President and Chief Executive Officer.

Mr. Hartline further stated the name change will not have an impact on existing clients and their accounts.

About NOVA Bank:

NOVA Bank is a wholly-owned subsidiary of NOVA Financial Holdings, Inc., 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.

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