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For information contact:
Scott Anderson
CEO, Anderson Partners, Inc.
402-341-4807
402-630-8998 Cell
sanderson@andersonpartners.com

FIRST NATIONAL LAUNCHES NEBRASKA'S ONLY FULL-SERVICE INVESTMENT BANK

Clark Lauritzen to lead new unit in plans for regional expansion

Omaha, NE (April 2, 2007) – First National of Nebraska, one of the nation's largest banking holding companies headquartered west of the Mississippi River, announced the launch of First National Investment Banking (FNIB), the only full-service investment bank in Nebraska, according to Clark D. Lauritzen, who will serve as senior vice president and general manager of this new business unit.

“First National Investment Banking pairs Wall Street-caliber corporate finance and capital markets expertise with the Midwestern values people expect from First National,” Lauritzen said. “We are very pleased to be able to respond to a need expressed to us by corporations, institutions and high-net-worth individuals. First National Investment Banking

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offers a comprehensive array of sophisticated financial resources and staff that can provide leadership in a complex investment environment.”

Lauritzen said FNIB’s menu of services, including mergers and acquisitions, mezzanine capital, private equity, fixed income trading, derivatives, loan trading, capital raising and private placements of junior capital, makes it the only full-service investment bank in the region. “Just as important,” Lauritzen explained, “these end-to-end services are delivered by experienced professionals from Wall Street investment banks, corporate mergers and acquisitions departments, private equity firms and other prominent financial institutions.”

“First National Investment Bank comprises three interrelated operating groups including First National Capital Markets, First National Mergers & Acquisitions and First Capital Partners LLC, an investor in mezzanine capital and private equity,” Lauritzen said.

First National Capital Markets (FNCM), an NASD and SIPC member firm, provides a wide range of innovative investment solutions for corporations, institutions and qualified individual investors who seek a highly personalized, multidisciplinary approach. FNCM offerings include fixed income and money market sales and trading, derivatives, alternative investments, loan trading, a proprietary Sanitary and Improvement District (SID) investment program and a financial strategies group that offers bond accounting, asset and liability management and budgeting services. “FNCM has taken traditional capital markets sales and trading businesses and surrounded them with a unique mix of proprietary product offerings and a value-added advisory approach with clients,” said David Cota, Senior Managing Director of FNCM.

First National Mergers & Acquisitions (FNMA) offers business owners and their advisors complete M&A guidance regarding strategic alternatives, financial restructurings and ownership transitions. Services include strategic advice, sell-side and buy-side advisory,

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divestitures, recapitalizations, management and leveraged buyouts, and capital raising. FNMA professionals can help clients evaluate, arrange and secure an optimal capital structure using senior debt, subordinated debt and equity financing.

First Capital Partners LLC is a separate subsidiary of First National of Nebraska and is a direct investor of private equity and mezzanine capital (also known as subordinated debt) for profitable middle-market businesses. Private equity and mezzanine capital, which together are called junior capital, enable a business owner to close the gap between where senior bank debt ends and growth opportunities begin.

Junior capital is typically employed to facilitate mergers or acquisitions, management buyouts, generational change in ownership, capital reorganization or internal growth. First Capital Partners also invests in private equity in combination with a mezzanine financing structure or on a stand-alone basis.

“Flexible junior capital can help business owners and management teams realize their corporate goals during periods of growth or transition,” said David McLeese, Managing Partner of First Capital Partners. “Many businesses do not have access to mezzanine capital or private equity, and we formed First Capital Partners to fill that void in the marketplace.”

“Based on initial reactions from clients,” Lauritzen said, “the full-service investment banking concept fills an important need for many corporations and individuals.”

“We engaged First National Mergers & Acquisitions last year to help us arrange a management buyout,” commented Wayne Hansen, CEO of Control Installations of Iowa. “They were able to bring together First National Mezzanine Capital and First National Bank of Omaha's senior debt and 401(k) services to deliver a total solution for our needs. We were very pleased with the creativity and responsiveness of the First National team,” Hansen said.

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In 2003, Lauritzen joined First National Bank of Omaha, where his primary responsibilities were in corporate banking. He formed the Mergers and Acquisitions Group for First National of Nebraska in 2005 and was subsequently named to lead the firm's expansion into full-service investment banking. Previously, Clark worked at Goldman Sachs in New York and Chicago as a part of the Financial Institutions Group in the Investment Banking Division. In this role, he advised banks, insurance companies, processing companies and brokerage firms on a variety of sell-side and buy-side merger transactions. He also serves as a director of First National of Nebraska. Lauritzen received his M.B.A. from the Harvard Business School and his B.A. from Princeton University.

ABOUT FIRST NATIONAL OF NEBRASKA

First National of Nebraska has grown into the largest private banking company in the United States. First National of Nebraska and its affiliates have more than \$18 billion in managed assets and more than 7,500 employee associates located across the United States. Primary banking offices are located in Nebraska, Colorado, Illinois, Iowa, Kansas, South Dakota and Texas.

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