

PRESS RELEASE

**First Banks, Inc.
St. Louis, Missouri**

**Premier Bancshares, Inc.
Garland, Texas**

CONTACTS:

**Terrance M. McCarthy
First Banks, Inc.
President and Chief Executive Officer
(314) 592-5000**

**Joe L. Williams
Synergy Bank, SSB
President and Chief Executive Officer
(214) 227-4550**

**David F. Weaver
First Bank
President – Texas Region
(713) 954-2409**

**Traded: NYSE
Symbol: FBSPrA – (First Preferred Capital Trust IV, an affiliated trust of First Banks, Inc.)**

FOR IMMEDIATE RELEASE

FIRST BANK AND SYNERGY BANK, SSB ANNOUNCE AGREEMENT TO SELL FIRST BANK DENTON AND GARLAND, TEXAS BRANCH OFFICES TO SYNERGY BANK, SSB

St. Louis, Missouri, May 18, 2007. First Bank, a subsidiary of First Banks, Inc. (“First Banks”), headquartered in St. Louis, Missouri, and Synergy Bank, SSB, a subsidiary of Premier Bancshares, Inc. (“Synergy Bank”), headquartered in Garland, Texas, jointly announce the signing of an agreement that provides for Synergy Bank to acquire First Bank’s two banking offices located in Denton and Garland, Texas (“Branch Offices”). Under the terms of the agreement, Synergy Bank will purchase certain assets and assume certain deposit and other liabilities of First Bank’s two Texas Branch Offices located at 321 W. Oak Street in Denton, located northwest of Dallas, and 987 W. Centerville Road in Garland, located northeast of Dallas. First Bank currently operates 20 other banking offices in the Dallas and Houston metropolitan areas.

Terrance M. McCarthy, President and Chief Executive Officer of First Banks, said, “When Synergy Bank approached us with an interest in purchasing these two branch offices, we determined this transaction would provide us with an unique opportunity to reposition our banking franchise in the Dallas marketplace. First Bank currently has nine other branch offices located in Dallas and in the northeastern Dallas metropolitan area. We intend to focus our efforts on continuing to grow our banking franchise in this area while also seeking new expansion opportunities throughout the marketplace.”

David F. Weaver, President of First Bank’s Texas Region, said, “We are very grateful for the opportunity to have served the Denton and Garland communities during the past five years. We have

thoroughly enjoyed the relationships we have developed with our customers and are proud of the broad array of products and services we have delivered to assist them in achieving their financial goals. We wish each of our customers much continued success in their future endeavors.”

Joe L. Williams, President and Chief Executive Officer of Premier Bancshares, Inc. and Synergy Bank, stated “We are thrilled to increase our presence in Garland and to return to the Denton area. Combined with our new McKinney banking center and administrative office, scheduled to open in the spring of 2008, the purchase of these branch offices allows Synergy Bank to continue its plan of strategically increasing the bank’s branch network in areas of potential growth as well as adding additional service centers for our current customer base. We welcome our new customers and look forward to providing them with quality and personal banking service.”

The sale of the Branch Offices is expected to be completed in July 2007. Management of First Bank and Synergy Bank expect a smooth transition in this process. At March 31, 2007, the Branch Offices had assets of approximately \$2.2 million, including loans, net of unearned discount, of approximately \$1.3 million, and deposits of approximately \$54.6 million, in aggregate.

At March 31, 2007, Synergy Bank reported assets of \$96.9 million, loans, net of unearned discount, of \$71.6 million, deposits of \$84.9 million and stockholders’ equity of \$10.4 million, and operates two banking offices in Garland and Waco, Texas. At March 31, 2007, First Banks reported assets of \$10.39 billion, loans, net of unearned discount, of \$7.93 billion, deposits of \$8.70 billion and stockholders’ equity of \$826.2 million. First Banks currently operates 197 banking offices in California, Illinois, Missouri and Texas.

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This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are based upon the current beliefs and expectations of First Banks’ management and are subject to significant risks and uncertainties which may cause actual results to differ materially from those contemplated in the forward-looking statements. Factors which may cause First Banks’ results to differ materially from those described in the forward-looking statements may be found in First Banks’ most recent Annual Report on Form 10-K and subsequent Quarterly Report on Form 10-Q, as filed with the Securities and Exchange Commission (“SEC”) and available at the SEC’s internet site (<http://www.sec.gov>). The forward-looking statements in this press release speak only as of the date of the press release, and First Banks does not assume any obligation to update the forward-looking statements or to update the reasons why actual results could differ from those contained in the forward-looking statements.