

**PRESS RELEASE**

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

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Retail Banking President – Florida  
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**Traded: NYSE**

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

**FOR IMMEDIATE RELEASE**

**FIRST BANKS, INC. ANNOUNCES COMPLETION OF  
ACQUISITION OF COAST FINANCIAL HOLDINGS, INC.  
AND COAST BANK OF FLORIDA**

**St. Louis, MO, November 30, 2007.** First Banks, Inc. (“First Banks”) announced today completion of the previously announced acquisition of Coast Financial Holdings, Inc. (Coast Financial) and its wholly owned banking subsidiary, Coast Bank of Florida, a Florida state chartered bank (collectively, “Coast”). Prior to its merger with and into First Bank, Coast operated 20 banking offices in Florida’s Manatee, Pinellas, Hillsborough and Pasco counties. Coast also had two planned de novo branch offices, one located in the Pinellas County community of Clearwater, and the other located in Sarasota.

Terrance M. McCarthy, President and Chief Executive Officer of First Banks, said, “We are very pleased to welcome our new employees and customers to First Bank. We have been focused on expanding into the Florida market for some time and this transaction presented us with a unique opportunity to do so. The employees of Coast have done an excellent job of building an attractive deposit franchise from which First Bank can build upon and expand in the future.” Mr. McCarthy added, “While we will initially

focus on addressing the asset quality issues in the acquired loan portfolio and certain other matters, we are very excited about our long-term growth potential in the state of Florida. Our 100-year history, strong financial foundation and the breadth of products and services that First Bank brings with it will allow our new employees to provide many exciting alternatives to our customers and assist them in achieving their financial needs.”

First Banks, headquartered in St. Louis, Missouri, is one of the largest privately-held bank holding companies in the United States with nearly \$10.3 billion in assets as of September 30, 2007. With the acquisition of Coast, First Banks now operates 218 offices throughout Missouri, Illinois, Texas, California and Florida and employs nearly 2,700 employees. First Banks, through its wholly owned subsidiary, First Bank, offers telephone and internet banking, debit cards, brokerage services, employee benefit and commercial and personal insurance services, remote deposit, automated teller machines, safe deposit boxes, mortgage banking, and trust, private banking and institutional money management services. In addition to a broad array of deposit products, including packaged accounts for more affluent customers, and sweep accounts, lock-box deposits and cash management products for commercial customers, First Banks also offers a broad menu of loan products, including commercial, financial and agricultural loans, real estate construction and development loans, commercial real estate loans, small business loans, asset-based loans, trade financing, insurance premium financing, residential real estate, home equity and installment loans.

Anne V. Lee, Florida Retail Banking President of First Bank, said “On behalf of Coast’s employees, we are delighted to join the First Bank family. We believe First Bank is an organization of high integrity and standards and possesses a strong commitment to excellence. This transaction provides a good opportunity for our employees to move forward and grow with a quality and dynamic organization, and we are excited to be a part of First Bank’s initial expansion in the state of Florida and the growth in the years to come.” Ms. Lee added, “We have built a very strong team of retail banking professionals over the last several years. Our customers will continue to see the same friendly faces within our retail branch network and will continue to receive the outstanding customer service they have become accustomed to from our highly talented banking team. We are

so pleased to be able to offer a significantly expanded base of products and services now available as a result of First Bank's greater resources."

Steven F. Schepman, Executive Vice President of Corporate Development of First Banks said, "We look forward to a smooth conversion of Coast Bank into First Bank. In establishing the First Bank brand in Florida, we will offer stability and a broad range of financial services as we grow our franchise and serve new communities. It is an exciting moment in our history as First Bank enters a fifth state, providing further opportunities for growth and delivery of our full range of financial services."

Robert S. Holmes, President and Chief Executive Officer of First Bank said, "We believe our new customers will benefit from a more extensive line of products and services. First Bank will continue to focus on the strong retail banking business that Coast offered while simultaneously concentrating our efforts on expanding the commercial segment of the business, providing commercial loans and other financial services to small to mid-sized businesses." Mr. Holmes added, "We are actively recruiting a solid team of commercial lenders to grow the commercial segment of our banking franchise in Florida."

At September 30, 2007, First Banks reported assets of \$10.27 billion, loans, net of unearned discount, of \$8.13 billion, deposits of \$8.62 billion and stockholders' equity of \$856.9 million. At September 30, 2007, Coast reported assets of \$644.5 million, loans, net of unearned discount, of \$564.9 million and deposits of \$632.3 million.

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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 Reports 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.*