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FOR IMMEDIATE RELEASE

Edward W. Merrow to Join with MainStreet Bank (In Organization)

HERNDON, VA – MainStreet Bank (In Organization) is pleased to announce that Edward W. Merrow has agreed to join with the organizers to form a new locally owned and operated Community Bank. MainStreet Bank (in Organization) is on-course to open early in 2004.

Mr. Merrow is the Founder and President of Independent Project Analysis, Inc. (IPA), headquartered in nearby Ashburn. IPA provides a unique project research capability for the oil, chemical, pharmaceutical and minerals industries. Over its 15 years of existence, IPA has grown from a one-person organization to over 150 project analysts with offices in the United States, Europe, China and Australia.

A good deal of Ed's recent and current research work centers on the relationship between owners and contractors in process industry construction and how more stable professional relationships can be fostered.

"I find the opportunity to join with the organizers of MainStreet Bank to be very timely" said Merrow. "This provides me with an opportunity to focus on another aspect of corporate growth and relationship building. I feel I can make a difference when it comes to fostering business with professional service corporations. Like my business, banking should be a relationship business. Too often it isn't. This is an opportunity for me to support the kind of banking institution I believe our community needs."

President and CEO Jeff W. Dick stated that "adding Mr. Merrow to the board fills a large gap." Dick indicated that the bank is seeking the opportunity to work closely with Professional Service Companies, and adding Merrow to the Board will allow them the opportunity they were seeking.

Merrow has testified before the United States Congress in matters pertaining to overruns in major capital projects and served as a panel member for the National Academy of Sciences/National Academy of Engineering on the analysis of project risks. Ed was the 1998 recipient of the Construction Industry Institute's highest honor, the *Carroll H. Dunn Award of Excellence*. In 2001, he received the ECC Division Award for "outstanding contributions to the industry." Merrow is a fellow of the National Academy of Construction.

Mr. Merrow has degrees from Dartmouth College and Princeton University, and began his career as an Assistant Professor at UCLA where he taught mathematical economic modeling and industrial organization. After four years, he went to the Rand Corporation, where he developed

and directed Rand's Energy Program and research program for the Chemical Process Industries. After 14 years, he left Rand in 1987 to start IPA.

MainStreet Bank (in Organization) is raising capital in an Offering that will conclude on October 31st. Organizing directors, all of whom live and work in the Washington DC Metropolitan area, plan to raise as much as \$15 million through the sale of stock at \$10 per share. The minimum investment is \$5,000.

For a copy of the Offering Circular and other information about investing in the bank, call (571) 203-7237.

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