

Recent press releases

New Commerce Bank Center at TecPort Receives Boost from Commonwealth

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*DCED grants Enterprise Zone tax credits
Bank acknowledges CREDC's support*

Commerce Bank/Harrisburg, NA, the sole banking subsidiary of Pennsylvania Commerce Bancorp Inc. (NASDAQ: COBH), today announced that the bank's new headquarters, operations and training center, currently under construction at the TecPort Business Center in Swatara Township, Dauphin County, has received a boost from the Commonwealth's Enterprise Zone Tax Credit Program.

The Department of Community and Economic Development has granted Commerce Bank \$250,000 in tax credits to promote the company's growth at TecPort. Situated on the former headquarters site of AMP, TecPort is located within a state-designated Enterprise Zone.

Capital Region Economic Development Corporation (CREDC), the economic development arm of the Harrisburg Regional Chamber, assisted Commerce in obtaining tax credits for the project.

Governor Ed Rendell said, "In May of last year, the Governor's Action Team worked with Commerce Bank to provide a financial package focused on job creation. Now, with this allocation of tax credits through the Department of Community and Economic Development, we turn our focus to the creation of a facility that will support those jobs. By exchanging tax credits to supplement construction projects, the Commonwealth is exercising yet another option that the public and private sectors can use to work together to stimulate our communities, and strengthen Pennsylvania's role as an economic leader."

Commerce Bank Chairman, President and CEO Gary L. Nalbandian said, "We are grateful for the Commonwealth's support of our growth. We also appreciate CREDC's assistance, as we construct a state-of-the-art center where more people can build exciting careers with us. Our unconventional approach has enabled us to take banking to a new level in Central Pennsylvania. We are

pleased to have a positive impact on our region's economy as well.”

Commerce Bank/Harrisburg's new headquarters, operations and training center, known as Commerce Center, is under construction at the TecPort Business Center in Swatara Township, Dauphin County. When completed, the 56,000 square foot, two-story facility will house operations and support services departments including the bank's 24/7 live customer service call center.

The building also will house consumer, commercial and mortgage lending operations for the bank's East Shore and West Shore regions in Harrisburg. Additionally, it will be home to Commerce University, the bank's in-house training and education program, which offers more than 50 courses and last year topped 2,900 enrollees.

Commerce Bank/Harrisburg, “America's Most Convenient Bank,” opened its first office in Camp Hill, PA, in June of 1985. In the 20 years since, the bank has cultivated a unique retail model that has produced continuous strong growth. The bank has doubled its number of branches in Pennsylvania in recent years, growing a network of 25 stores in Berks, Cumberland, Dauphin, Lebanon and York counties.

Commerce's hallmark products and services include seven-day branch banking, totally free checking, no-fee instant-issue ATM/Visa check card, free interactive Penny Arcade coin-counting machines, free online banking and 24/7 Bank-by-Phone.

In addition to retail banking, Commerce offers a diverse portfolio of commercial banking services including installment and term loans, commercial mortgages, commercial leasing and lines of credit, and cash management services.

Commerce Bank/Harrisburg currently has assets of \$1.4 billion.