



FOR IMMEDIATE RELEASE
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**HCBF Holding Company Inc., Parent of Harbor Community Bank,
Completes Jefferson Bankshares, Inc. Acquisition**

FORT PIERCE, Fla., July 28, 2017 — HCBF Holding Company Inc. (HCBF), the parent company of Harbor Community Bank, today announced that it has completed its acquisition of Jefferson Bankshares, Inc. (OTC Pink: JFBF) (Jefferson) and its subsidiary, Jefferson Bank of Florida, formerly headquartered in Oldsmar, Fla.

At closing, Harbor Community Bank (Harbor) added five additional branches thereby expanding its footprint into the Tampa-St. Petersburg-Clearwater market. Harbor now operates 46 branches along with three loan production offices throughout 19 Florida counties and has approximately \$2.2 billion in total assets.

“Jefferson and Harbor Community Bank have formed a great partnership, and we look forward to working with Bob McGivney and his team in this exciting and vibrant Tampa Bay market. Small changes will start soon including signage and other items reflecting the new name; however, the same dedicated staff will be in place to serve our combined customers,” said J. Hal Roberts, Jr., president and COO of HCBF.

Investment banking firm Keefe, Bruyette & Woods, Inc. and the Florida law firm Gunster, Yoakley & Stewart, P.A. assisted HCBF in the transaction. Jefferson was assisted by investment banking firm Hovde Group, LLC and the Florida law firm Iglar and Pearlman, P.A.

Important Information and Where to Find It

This press release does not constitute an offer to sell or a solicitation of an offer to buy securities. This communication is being made in connection with the business combination involving HCBF and Jefferson. In connection with the transaction, HCBF has filed with the SEC a registration statement on Form S-4 containing a proxy statement/prospectus. The definitive joint proxy statement/prospectus has been mailed to shareholders of Jefferson. **INVESTORS AND SECURITY HOLDERS OF JEFFERSON ARE URGED TO READ THE JOINT PROXY STATEMENT/PROSPECTUS AND RELATED DOCUMENTS FILED WITH THE SEC CAREFULLY IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE TRANSACTION.** Investors and security holders will be able to obtain free copies of the registration statement and the proxy statement/prospectus (when available) and other documents filed with the SEC by HCBF and Jefferson through the website maintained by the SEC at <http://www.sec.gov>.

Forward-Looking Statements

This press release contains forward-looking statements. Forward-looking statements are statements that are not historical facts but are based on certain assumptions and reflect current beliefs and expectations.

These forward-looking statements are subject to risks and uncertainties and other important factors that could cause actual results, performance, or achievement to differ materially from any future results, performance, or achievements discussed or implied by such forward-looking statements. The information set forth herein speaks only as of the date hereof, and HCBF disclaims any intention or obligation to update the information contained in this press release.

About Harbor Community Bank

Harbor Community Bank is a Florida-based financial services company headquartered in Ft. Pierce, Fla. with 46 branch locations and three loan production offices located throughout 19 counties. Harbor Community Bank, a wholly owned bank subsidiary of HCBF Holding Company, Inc., specializes in residential, consumer, small business and commercial real estate lending within its current geographic footprint. It also offers a full range of retail, small business, and commercial banking products and services. For more information, visit www.harborcb.com.

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