

**NEWS RELEASE
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**FIRST BANK OF DELAWARE
REPORTS THIRD QUARTER EARNINGS
AND
YEAR-TO-DATE EARNINGS**

Wilmington, DE, October 22, 2008 – First Bank of Delaware (OTCBB:FBOD), today reported third quarter 2008 earnings of \$925,000 or \$0.08 per diluted share, compared to \$2,426,000 or \$0.21 per diluted share for the comparable prior year period. Earnings per diluted share for the nine month period ended September 30, 2008 were \$4,563,000 or \$0.40 per share compared to \$5,456,000 or \$0.47 per share for the comparable prior year period. The reduction in earnings reflected reduced utilization of third party marketers. Total shareholders' equity stood at \$38,790,000 with a book value per share of \$3.40 at September 30, 2008. The Bank remains well capitalized with a Tier 1 leverage ratio of 31%.

On October 9, 2008, the Bank entered into a cease and desist stipulation and consent order with the Bank's primary federal regulator, the Federal Deposit Insurance Corporation ("FDIC"). The order required the Bank to exit certain programs, enhance its oversight of other programs, and develop business plans. The order also required the Bank to pay a \$304,000 civil money penalty and make refunds to customers of approximately \$700,000 and \$150,000. The Bank expects that the refund payments will be reimbursed by third party vendors under indemnification agreements. For additional detail on these matters, please access our website. Discussions with the FDIC are continuing to address FDIC concerns with the Bank's directly offered subprime loan and credit card products. The termination of any of these products would result in the loss of related income streams, which could be material to operations.

Alonzo J. Primus, Chief Executive Officer, stated "We are pleased to be resolving our issues with the FDIC, including withdrawal of the related administrative actions which specified higher potential penalties. We look forward to continued development of a unique suite of products and services which we will directly offer to our expanding customer base".

First Bank of Delaware is a full-service, state-chartered commercial bank, whose deposits are insured by the Federal Deposit Insurance Corporation (FDIC).

The Bank provides diversified financial products through two locations in New Castle County, a loan production office in Sussex County and additionally offers a variety of loan and card products nationally.

The Bank may from time to time make written or oral "forward-looking statements", including statements contained in the Bank's filings with the FDIC. These forward-looking statements include statements with respect to the Bank's beliefs, plans, objectives, goals, expectations, anticipations, estimates, and intentions that are subject to significant risks and uncertainties and are subject to change based on various factors, many of which are beyond the Bank's control. The words "may", "could", "should", "would", "believe", "anticipate", "estimate", "expect", "intend", "plan", and similar expressions are intended to

identify forward-looking statements. All such statements are made in good faith by the Bank pursuant to the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. The Bank does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by or on behalf of the Bank, except as may be required by applicable law or regulation.

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