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## **FOR IMMEDIATE RELEASE**

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### **Fidelity Southern Corporation and Fidelity Bank Enter into Agreements to Expand into Florida**

Atlanta, GA (May 14, 2007) – Fidelity Southern Corporation (NASDAQ: LION) and Fidelity Bank announced today that all regulatory approvals have been obtained in connection with the establishment of a Fidelity Bank branch banking office in Florida. This is Fidelity's 24<sup>th</sup> office and will open for business as a full-service bank branch in Jacksonville on June 4, 2007.

Palmer Proctor, Fidelity's President, said, "This office will not only allow us to fully bank the many customers we have gained through our loan production office in Jacksonville, which opened in 1995, but will also provide the ability to establish significant new relationships in a new and growing market. Jacksonville is a vibrant city and fits well within our strategic plan to do business in growth areas we know."

Rod Marlow, CFO, said, "Deposits generated at the Jacksonville branch will directly and positively impact our loan funding costs related to the generation of indirect automobile loans, residential construction and development loans, and mortgage loans, all of which we are producing in Florida."

Earlier this year, Fidelity Southern Corporation and Fidelity Bank entered into an agreement with Marshall & Ilsley Corporation, headquartered in Milwaukee, Wisconsin, to purchase the charter of its recently acquired Florida bank subsidiary, United Heritage Bank, Longwood, Florida, and to merge it into Fidelity Bank. As a result of these transactions, which have been approved by the appropriate regulatory authorities, Fidelity Bank will operate a full-service branch office at the site of its current loan production office at 10151 Deerwood Park Boulevard in Jacksonville, Florida, and M&I Marshall & Ilsley Bank will acquire the other assets and liabilities of United Heritage Bank and will operate United Heritage's existing offices in Orange and Seminole Counties, Florida.

Fidelity Southern Corporation, through its operating subsidiaries Fidelity Bank and LionMark Insurance Company, provides a wide range of banking, mortgage and investment services, and a credit related insurance product through 22 branches in Atlanta, Georgia, and an insurance office in Atlanta, Georgia. Mortgage and construction loans are also provided through

offices in Jacksonville, Florida. Indirect automobile loans and SBA loans are provided through employees located throughout the Southeast. For additional information about Fidelity's products and services, please visit the web site at [www.FidelitySouthern.com](http://www.FidelitySouthern.com).

This release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements relating to present or future trends or factors generally affecting the banking industry and specifically affecting Fidelity's operations, markets, and products. Without limiting the foregoing, the words "believes," "expects," "anticipates," "estimates," "projects," "intends," and similar expressions are intended to identify forward-looking statements. These forward-looking statements are subject to risks and uncertainties. Actual results could differ materially from those projected for many reasons including, without limitation, changing events and trends that have influenced Fidelity's assumptions. These trends and events include (i) changes in the interest rate environment which may reduce margins, (ii) non-achievement of expected growth, (iii) less favorable than anticipated changes in the national and local business environment and securities markets, (iv) adverse changes in the regulatory requirements affecting Fidelity, (v) greater competitive pressures among financial institutions in Fidelity's market, (vi) changes in fiscal, monetary, regulatory, and tax policies, (vii) changes in political, legislative, and economic conditions, (viii) inflation, (ix) greater loan losses than historic levels, and (x) failure to achieve the revenue increases expected to result from Fidelity's recent expenditures in its transaction deposit, branching and lending businesses. Investors are encouraged to read the related section in Fidelity Southern Corporation's 2005 Annual Report to Shareholders and the 2005 Annual Report on Form 10-K, including the "Risk Factors" set forth therein. Additional information and other factors that could affect future financial results are included in Fidelity's filings with the Securities and Exchange Commission.