

SourceMedia, Inc.
One State Street Plaza, 27th Floor
New York, NY 10004

Tel. 212-803-8200
www.sourcemedia.com



News Release

News Release Contact:

Michelle Lyng
571-970-0446
202-380-7114
mblyng@novitascommunications.com

Corporate Contact:

Anne O'Brien
SourceMedia
212-803-8280
anne.obrien@sourcemedia.com

For Immediate Release

AMERICAN BANKER to Honor Kenneth D. Lewis With 2008 Banker of the Year Award

NEW YORK, NY – October 27, 2008 – Kenneth D. Lewis, chairman, chief executive officer and president of Bank of America will receive *American Banker's* 2008 Banker of the Year Award.

Lewis will be honored at the Banker of the Year awards gala on December 4 at the Plaza Hotel in New York. This is the second time Lewis has received the accolade: He was previously honored with the Banker of the Year award in 2001.

As CEO of Bank of America, Lewis leads one of the world's largest financial institutions. The reach of its branch network has become the standard against which other top U.S. banks are judged and its deposit base has provided a source of strength and stability during a year when both were in short supply in the financial services industry.

In the past two years, Lewis seized strategic opportunities created when financial services rivals stumbled, and in the process expanded his company's reach in two key financial services businesses. He turned the company into a mortgage powerhouse with the acquisition of Countrywide Financial Corp. and followed with a deal for Merrill Lynch that establishes B of A as a leader in wealth management.

"Ken Lewis has made his bank an exemplar of how a big U.S. bank should behave in a crisis environment. B of A has acquired weakened institutions but has nonetheless championed their strategic value," said David Longobardi, editor in chief of *American Banker*. "He's communicated aggressively with investors, and spoken out publicly in a way that inspires confidence."

During Lewis' tenure, Bank of America has improved customer satisfaction significantly across every major line of business; annual revenue has increased from \$33 billion to \$66 billion; annual profit has increased from \$7.5 billion to \$15 billion; assets have increased from \$642 billion to \$1.7 trillion; market capitalization has grown from \$74 billion to \$183 billion; and total annual shareholder returns (including stock price growth plus dividends) have averaged 13.3%, doubling peers, the KBW Banks Index, the S&P 500 and the Dow Jones Industrial Average over the same period.

(more)

Lewis will be among six industry leaders saluted at this year's Banker of The Year Awards gala. The others, including Lifetime Achievement, Community Banker of the Year, and Innovator of the Year, will be announced in coming weeks.

Banker of the Year Awards honorees are selected by the editors of *American Banker* in an independent and journalistic process.

Since the inaugural Banker of the Year Awards dinner and ceremony in 2001, the gala has become the industry's premier event, attracting a "who's who" of lawmakers, regulators and leading executives.

To accompany the awards gala, a special report, "Best in Banking 2008," showcasing the year's most important stories and trends, will be published in the December 5 edition of *American Banker*.

For information on attending or sponsoring the 2008 Banker of the Year Awards gala, please contact Jessica Yazujian at 212-803-6597.

About American Banker and SourceMedia, Inc.

American Banker, www.AmericanBanker.com, is the banking industry's daily source of information, news, and analysis for executives at banks of all sizes. Founded in 1836, with a current readership of more than 65,000, the publication covers topics including national and global issues, mortgages, consumer finance, legislation, investment products, card and payment systems and technology.

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