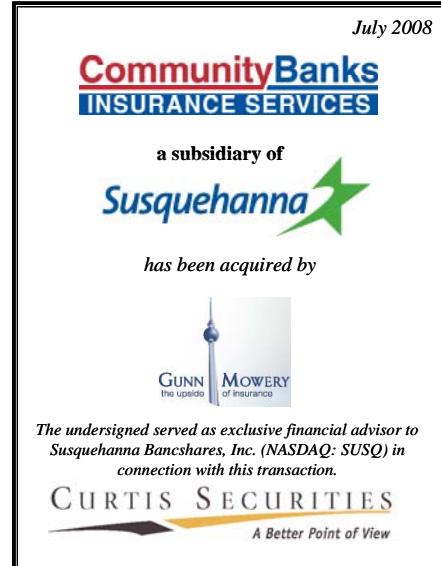


## Transaction Announcement

### Curtis Securities, LLC represents Susquehanna Bancshares, Inc. in sale of insurance subsidiary to Gunn-Mowery, LLC

PHILADELPHIA, PA, September 2008 – Curtis Securities, LLC, (“Curtis”) an investment banking firm specializing in advising middle market businesses, announced that its client, Susquehanna Bancshares, Inc. (NASDAQ: SUSQ), (“SUSQ”) has successfully sold its CommunityBanks Insurance Services, LLC subsidiary (“CBIS”) to Gunn-Mowery, LLC, a diversified insurance agency based in Lemoyne, PA.

SUSQ is a \$13.5 billion financial services holding company that includes three commercial banking subsidiaries operating more than 230 banking offices throughout central and eastern Pennsylvania, southern New Jersey and northern Maryland, a wealth management subsidiary, an insurance and employee benefits company, a commercial finance company and a vehicle leasing company.



In November 2007, SUSQ acquired CommunityBanks, Inc., which included CBIS, a full service insurance agency focused on small commercial and personal lines of business. At that time, SUSQ already had an established insurance agency more aligned with its strategic direction. Consequently, the company decided to divest itself of CBIS and engaged Curtis to accomplish its objective.

Curtis developed and implemented a focused transaction process that resulted in a successful sale to Gunn-Mowery, LLC in less than three months time. Curtis served as Susquehanna Bancshares' exclusive financial advisor in connection with this transaction, assisting in structuring and negotiating the terms of the transaction.

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**Curtis Financial Group, LLC** is an investment banking firm that advises middle market companies on mergers, acquisitions, divestitures, raising capital, and provides fairness opinions, business valuations, and related corporate finance services. Our financial services group has completed approximately 40 engagements during the past three years serving banks, insurance companies, asset managers and insurance agents. Overall, our professionals have completed mergers and acquisitions with over \$1.6 billion in transaction value, financing transactions totaling over \$1 billion, over 150 fairness opinions and 1,500 valuation assignments.

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