

Lenders One Reaches Company Milestone in Membership
Stock Yards Bank and Trust helps national cooperative reach goal

ST. LOUIS, Jan. 14, 2008 – Lenders One, a national alliance of independent mortgage bankers, announced today the induction of its 100th member, Stock Yards Bank & Trust of Louisville, KY. Stock Yards Bank & Trust, a publicly traded bank holding company, wholly owned by S.Y. Bancorp, Inc., with \$1.4 billion in assets, has over 27 Branch locations in the Louisville, Indianapolis and Cincinnati markets.

By attracting this number of members in just seven years, Lenders One has firmly positioned itself as the largest and fastest growing mortgage cooperative in America. Lenders One and its members represent more than 100 mortgage companies in all 50 states. Collectively, these lenders are the ninth largest mortgage originator in the country.

“We’re thrilled to have Stock Yards Bank & Trust as our 100th member,” said Scott Stern, CEO of Lenders One. “Growing so quickly during the last seven years proves the Lenders One model works positively for its members. It enables them to do things they couldn’t do on their own – all without sacrificing their independence.”

Stock Yards Bank & Trust officials cited becoming a member of Lenders One enables them to be more competitive with other national lenders. “Lenders One has a unique business model with many cost-saving opportunities and networking benefits that makes economical sense,” said Carolyn Sachse, senior vice president, Stock Yards Bank & Trust. “In this industry, our margins are so slim and our expenses are so high, our relationship with the cooperative can reduce expenses and increase profits, it makes a difference to the bottom line.”

Lenders One is a collectively-run cooperative of independently owned mortgage bankers. Cooperatives – most popularly known in the farming industry – had not been applied to mortgage lending until the formation of Lenders One in 2000 by founders Scott Stern, Tim Stern and Barry Sandweiss.

“Lenders One is transforming the industry,” said Sandweiss, COO of Lenders One. “It takes independent mortgage bankers from across the nation and leverages their origination volume and makes them competitive with the other top 10 mortgage companies. This achievement is especially significant in an era in which small businesses often struggle against national mega-competitors.”

With its collective power, Lenders One and its members can negotiate better prices in mortgage sales than individual mortgage bankers can do on their own. In addition, Lenders One provides pricing advantages in both mortgage- and business-related products and services. The combination of increasing revenue and decreasing expenses adds up to significantly increased profitability for Lenders One members.

“When we started seven years ago, one of our original goals was to hit 100 members in 10 years,” said Lenders One President, Tim Stern. “Having reached our projections early is a testament to our ability to provide uncompromising service and true benefits to the mortgage industry. We are going to continue to work diligently to offer revenue-enhancing, cost-saving and market-share-expanding opportunities”