



Media Contact: Chantel Shipe, Reliance Trust Company
Phone: (678) 274.1852
Email: cshipe@relico.com

Reliance Financial Corporation CEO Ken Phelps to Retire ***James T. Maxwell Named New CEO, Anthony A. Guthrie Named EVP/COO***

Atlanta, May 2, 2011. Reliance Financial Corporation announced today that Kenneth J. Phelps, Chairman, CEO and Managing Principal is retiring from the company. Phelps, who joined the company in 1993, will remain on the board of directors of Reliance Financial Corporation and Reliance Trust Company as Chairman Emeritus and will continue to be an advisor to management and the board.

“Getting Reliance to this point has been a tremendous experience and I am proud of the enormous progress we have made and of the excellent management team we have put in place,” said Phelps. “I look forward to continuing to work with the company as a board member and advisor.”

“Ken’s vision and steadfast focus are and will continue to be greatly appreciated by the company’s board, shareholders and employees,” said Horst Schulze, Chairman and CEO, West Paces Hotel Group and board member of Reliance. “Under his leadership, Reliance has emerged from the extraordinary economic challenges of the past several years as a stronger and more capable company - well positioned as a leader in today’s dynamic financial services industry.”

The Reliance Financial Corporation board of directors named James T. (Jim) Maxwell as the new Chairman, CEO and President of Reliance Financial Corporation and Chairman of Reliance Trust Company. Maxwell also joined the company in 1993. The board of directors also named Anthony A. (Tony) Guthrie as Executive Vice President and Chief Operating Officer of Reliance Financial Corporation and CEO of Reliance Trust Company. Guthrie will also remain as President of Reliance Trust Company.

“Reliance’s clients, shareholders and communities will continue to benefit from the collaboration of two highly skilled and respected industry leaders,” said Phelps. “Jim and Tony bring similarly robust financial services experience, company knowledge and industry expertise to their new roles.”

About Reliance Financial Corporation

Reliance Financial Corporation is a privately held, Atlanta-based, diversified financial services and wealth management company with more than \$83 billion in assets under management and administration. Reliance conducts business throughout the United States through its trust company (one of the largest independent trust companies in the country), subsidiaries and affiliated offices. Reliance offers a full array of retirement plan, outsourcing, investment, trust and wealth management services to individuals, corporations and institutions, as well as to other banks, brokerage firms and insurance companies. Please visit www.reliance-trust.com for information on all of the company’s programs and services or call (404) 266-0663.

###