



**FOR IMMEDIATE
RELEASE**

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FIRST FEDERAL BANK CELEBRATES GRAND OPENING OF NEW FARMINGTON OFFICE

FARMINGTON, Ark., February 2007 – Larry J. Brandt, Chief Executive Officer of First Federal Bank, is pleased to announce the grand opening of the new Farmington Office, which will be held on Friday, March 2, 2007, 10am to 5pm. The new office, located at 191 W. Main Street in Farmington, replaces First Federal's current Farmington Office at 249 W. Main Street.

The event will commence at 10am with a ribbon-cutting ceremony led by Farmington Chamber of Commerce President Joe Bailey. Brandt, Farmington Mayor Ernie Penn, and First Federal Bank Western Division President Ross Mallioux will also participate in the ribbon-cutting.

The grand opening is open to the public and will feature complimentary hors d'oeuvres, beverages and, as always, fresh-baked Otis Spunkmeyer cookies. \$50 cash will be given away every hour, with a grand prize drawing of up to \$4,000 given away at 5pm. Customers and non-customers may register for the grand prize drawing all week (limit one registration per day).

"The opening of this new office and our celebration is a way that we can show how proud we are to be a part of this flourishing community," said Brandt.

The groundbreaking was held June 1, 2006. Designed by Gary Dean of Williams Dean Associated Architects, Inc. in Little Rock, the building's construction cost an estimated \$1 million. The banking equipment and furnishings of the Office cost around \$250,000, for a total economic impact on the area of approximately \$1.25 million.

"We're excited about the expansion into a larger facility and look forward to better serving all of our customer's financial needs," said Jason Wallis, Vice President/Branch Manager of the Farmington Office.

To celebrate the opening of the new location, First Federal is offering a nine-month CD special at 5.55% APY to customers with a checking account relationship. In addition, the rates on the seven-month CD are increasing to 5.32% APY and rates for the fourteen-month CD are increasing to 5.42% APY.

The new location offers greater convenience for customers and a full range of services for individuals and businesses, such as checking and savings accounts; home, consumer and commercial loans; a 24-hour ATM; and additional drive-through lanes.

- MORE -

Farmington Office Grand Opening/Page 2

The Farmington Office can be reached by calling 479.267.4600. The Lobby is open Monday – Thursday, 8am-5pm; Friday, 8am-5:30pm; and Saturday, 8am-12pm. The drive-through is open Monday – Friday, 7:30am-6pm; and Saturday, 8am-12:30pm.

About First Federal Bank

First Federal is a community bank serving consumers and businesses in Northcentral and Northwest Arkansas with a full range of checking, savings, investment, and loan products and services. The Bank, founded in 1934, has \$852.5 million in assets and conducts business from 18 full-service branch locations, one stand-alone loan production office, and 29 ATMs. First Federal Bank is a wholly owned subsidiary of First Federal Bancshares of Arkansas, Inc., whose stock is traded on the NASDAQ Global Market under the symbol FFBH. For information, visit us on the web at www.ffbh.com or contact our Account Information Center by phone at 870.365.8329 (toll free 866-AIC-FFBH) or by email at aic@ffbh.com.

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