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NetBank, Inc. Announces New Transaction Processing Customer

RMS adds \$6.9 billion asset First Midwest Bank to growing list of clients

ATLANTA — (February 12, 2004) — NetBank, Inc. (Nasdaq: NTBK), parent company of the country's first commercially successful Internet bank, NetBank® (www.netbank.com), today announced that its Resource Mortgage Solutions group has entered into an agreement with First Midwest Bank to provide private-label mortgage banking services for the \$6.9 billion asset bank headquartered in Itasca, Ill.

"We're very excited to add First Midwest to our growing list of clients," said Donna Mack Crowell, director, Resource Mortgage Solutions. "They're a well respected, highly visible institution in their marketplace with tremendous customer loyalty. We're pleased to have the opportunity to work with them."

Last year, First Midwest Bank originated \$447 million in loans in-house and through a previous outsourced relationship. By outsourcing the function to RMS, First Midwest now maintains its brand identity and customer relationships while being able to focus on making loans to customers. RMS employs state-of-the-art mortgage origination technology and dedicated loan processing staff. Borrowers can also access their mortgage information online 24/7.

"We're proud of the reputation we have earned for customer service and for providing the flexibility that allows our clients to customize their product offerings," Crowell added.

RMS is a division of RBMG, Inc., a wholly owned subsidiary of NetBank, Inc.

About NetBank, Inc.

NetBank, Inc. (Nasdaq: NTBK) operates with a revolutionary business model through a diverse group of complementary financial services businesses that leverage technology for more efficient and cost effective delivery of services. Its major subsidiaries include NetBank® (www.netbank.com), the country's first commercially successful Internet bank; RBMG, Inc., a wholesale mortgage lender that generates residential mortgages through a nationwide network of independent brokers and correspondent lenders; Market Street Mortgage Corporation, a retail residential mortgage lender that conducts business in 39 states; Meritage Mortgage Corporation, a wholesale mortgage lender that originates non-conforming residential mortgages through a nationwide network of independent brokers; Republic Leasing Company, Inc., a wholesale originator and servicer of commercial business equipment leases; NetInsurance, Inc. (formerly known as RBMG Insurance Services, Inc.), an online insurance agency representing some of the nation's leading insurance companies; and NetBank Payment Systems, Inc., a provider of ATM and merchant processing services to small institutions and non-bank retail businesses. NetBank is a Member FDIC. NetBank, RBMG®, Market Street Mortgage® and Meritage® are Equal Housing Lenders.

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