

## FOR IMMEDIATE RELEASE

Media Contact:

Deborah Pulver

Office: (610) 378-6784

Cell: (610) 207-4651

[DPulver@sovereignbank.com](mailto:DPulver@sovereignbank.com)

### **Sovereign Bank Donates \$20,000 to Four Organizations in Philadelphia Region**

**Philadelphia — July 12, 2006** — Sovereign Bank today announced it recently made \$20,000 in grants to four organizations in the Philadelphia region.

Sovereign Bank contributed \$5,000 to each of the following organizations:

- Congreso de Latinos Unidos, Inc., Philadelphia—support of financial literacy and home ownership readiness programs.
- Covenant House, Philadelphia—support of its Education/Vocation program which provides crucial life skills to “at risk” youths.
- Food For All Inc., Glenside, Pa.—operational support.
- Philadelphia Development Partnership—support of economic development activities in low-income communities throughout the Delaware Valley.

The Sovereign Bank Foundation, through its “Spirit of Your Neighborhood Campaign,” supports non-profit organizations with charitable grants, thereby making a difference in youth and educational programs, community and economic programs and economic initiatives, health and human services, as well as arts and culture. Last year hundreds of community organizations received more than \$3.5 million through the Sovereign Bank Foundation.

### **About Sovereign**

Sovereign Bancorp, Inc., ("**Sovereign**") (NYSE: **SOV**), is the parent company of Sovereign Bank, an \$83 billion financial institution with nearly 800 community banking offices, over 2,000 ATMs after giving effect to the recently announced branding agreement in which Sovereign ATMs will be placed in CVS/pharmacy locations and approximately 12,000 team members with principal markets in the Northeast United

States. Sovereign offers a broad array of financial services and products including retail banking, business and corporate banking, cash management, capital markets, wealth management and insurance. Sovereign is the 18th largest banking institution in the United States. For more information on Sovereign Bank, visit <<http://www.sovereignbank.com>> or call **1-877-SOV-BANK**.

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