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**GREEN BANKSHARES REPORTS RECORD QUARTERLY EARNINGS,
UP 13% TO \$0.62 PER DILUTED SHARE**

**RESULTS OF OPERATIONS REFLECT BOTH STRONG ORGANIC GROWTH
AND THE RECENT COMPLETION OF THE CIVITAS ACQUISITION**

GREENEVILLE, Tenn. (July 16, 2007) – Green Bankshares, Inc. (NASDAQ:GRNB), the holding company for GreenBank, today announced record results for the second quarter and first six months of 2007, highlighted by a 13% year-over-year increase in quarterly diluted per share earnings to \$0.62 over the year-earlier quarter and an 11% increase in year-to-date diluted per share earnings to \$1.19 over the same period a year ago. The 2007 diluted per share earnings reflect an increase in weighted average shares outstanding associated with the Company's May acquisition of Civitas BankGroup.

Net income for the second quarter increased 29% to \$7,086,000 compared with \$5,483,000 in the year earlier period. For the first half of 2007, net income rose by over 20% to \$12,702,000 from \$10,579,000 in the same period last year. Operating earnings, excluding one-time merger expenses of \$450,000 incurred during the second quarter, would have been \$7,365,000 or \$0.65 per diluted share for the quarter and \$12,981,000 or \$1.22 per diluted share for the first half of 2007, representing increases of 34% and 23%, respectively, over the comparable periods last year. The Company's income statement and balance sheet for the second quarter reflected continued strong organic growth in the Company's business as well as the positive impact of the Civitas acquisition. Together, these factors helped push Green Bankshares's total assets to \$2.9 billion as of June 30, 2007, ranking the Company as the second largest financial institution based in Tennessee.

Commenting on the second quarter results, Stan Puckett, Chairman and Chief Executive Officer, said, "We are pleased with second quarter operating earnings and the underlying trends that influence future performance. Credit quality was exceptional with net charge-offs of only four basis points on a consolidated basis and a mere one basis point at the bank-only level. Organic loan growth from the first quarter was a robust 26% on an annualized basis and loan pricing remained solid in the face of intense competition."

Puckett added, "The successful conclusion of the Civitas merger was a milestone event for us, boosting our presence significantly in Middle Tennessee and strengthening our footprint across the state. Importantly, the integration work behind the merger went smoothly and efficiently, much to the credit of our new associates in the 12 former Cumberland Bank branches, enabling these new locations for GreenBank to add immediately to our operating momentum. Our expanded service platform will enhance our ability to reach new customers and deliver the solutions to meet their financial needs. All systems, technology and operating policies at both banks have been fully integrated since May 18."

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Puckett pointed out that the Company added \$723,868,000 to its loan portfolio in the second quarter, representing an increase of 45% over the first quarter of 2007, with approximately 86% of this amount related to the Civitas acquisition. Over the past year, the Company's loan portfolio has increased 62% to \$2,327,149,000. "Margins remain a challenge in this environment, especially considering some high-cost deposits acquired in the Civitas transaction, but we expect scheduled maturities on these accounts over the near term will help manage this challenge," Puckett said.

Return on Average Assets (ROA) was 1.21% in the second quarter of 2007 versus 1.26% in the first quarter of 2007 and 1.34% in the second quarter of 2006. Return on Average Equity (ROE) was 11.25% in the second quarter of 2007 compared with 11.93% in the first quarter of 2007 and 12.43% in the second quarter of 2006. Return on Average Tangible Equity (ROTE) (average shareholders' equity less goodwill and intangible assets) was 17.92% in the second quarter of 2007 versus 14.99% in the first quarter of 2007 and 15.99% in the year-earlier quarter.

Net interest income for the second quarter increased 29% to \$22,933,000 from \$17,773,000 in the year-earlier period, driven by a 38% or \$535,000,000 quarter-over-quarter increase in average loans outstanding, of which approximately \$225,000,000 related to the Company's May acquisition of Civitas, with the remainder reflecting organic growth. Net interest income for the first six months of 2007 increased 19% to \$41,754,000 from \$34,959,000 in the year-earlier period. The quarter's provision for loan losses rose 1% to \$1,259,000 from \$1,244,000 in the second quarter of last year, underscoring the continued improvements in asset quality witnessed by the Company. For the first half of 2007, the provision for loan losses declined 3% to \$2,233,000 from \$2,308,000 in the same period last year.

Net interest margin declined 33 basis points on a linked-quarter basis to 4.37% in the second quarter of 2007 while, on a year-over-year basis, net interest margin declined 44 basis points from 4.81% in the second quarter of 2006. This margin compression primarily reflected the impact of higher-cost funding associated with deposits acquired in the Civitas transaction as well as the ongoing challenges of the current interest rate environment. Net interest margin for the first half of 2007 was 4.51%, down 30 basis points from the same period in 2006.

Non-interest income for the second quarter was \$6,483,000, up 29% from \$5,028,000 in the second quarter last year. For the first six months of 2007, non-interest income rose 21% to \$11,882,000 from \$9,783,000 in the comparable period of 2006.

Non-interest expenses totaled \$16,709,000 in the second quarter, including one-time merger expenses of \$450,000, up 32% from \$12,679,000 in the same period a year ago. The Company's efficiency ratio was 56.80% in the second quarter compared with 57.98% in the first quarter of 2007 and was up from 55.61% in the second quarter of 2006 due to ongoing expansion initiatives since mid-2006. Non-interest expenses increased 21% to \$30,751,000 in the first half of 2007 from \$25,385,000 in the same period a year ago. The Company's efficiency ratio for the first half of 2007 was 57.33% versus 56.74% in the first six months of 2006.

Puckett concluded, "GreenBank's commitment to being 'Tennessee's Most Convenient Bank' continues to resonate in our markets as evidenced by a net gain of 3,216 checking account customers during the second quarter, excluding the Civitas purchase. We will introduce our High Performance Checking program as well as extended hours, including Sunday banking, at the former Cumberland Bank branches in September. As always, expense management remains a priority throughout the Company."

Greeneville, Tennessee-based Green Bankshares, Inc., with total assets of approximately \$2.927 billion, is the holding company for GreenBank. GreenBank, which traces its origin to 1890, has more than 60 branches across East and Middle Tennessee, one branch each in Bristol, Virginia, and Hot Springs, North Carolina, and a wealth management office in Gallatin, Tennessee. In addition, GreenBank also conducts separate businesses through three wholly owned subsidiaries: Superior Financial Services, Inc., a consumer finance company; GCB Acceptance Corporation, a consumer finance company specializing in automobile lending; and Fairway Title Co., a title insurance company.

Certain matters discussed in this news release are not historical facts but are "forward-looking statements" within the meaning of and are furnished pursuant to the Private Securities Litigation Reform Act of 1995. All forward-looking statements involve risk and uncertainty and actual results could differ materially from the anticipated results or other expectations expressed in the forward-looking statements. Risks and uncertainties related to the Company's business are discussed in the Company's SEC filings, including its Annual Report on Form 10-K for the year ended December 31, 2006, and Quarterly Reports on Form 10-Q for the quarter ended March 31, 2007. The Company undertakes no obligation to update forward-looking statements.

GREEN BANKSHARES, INC.
Unaudited Financial Highlights
(In thousands, except per share amounts)

	<u>Three Months Ended</u>			<u>Six Months Ended</u>	
	<u>June 30,</u> <u>2007</u>	<u>March 31,</u> <u>2007</u>	<u>June 30,</u> <u>2006</u>	<u>June 30,</u> <u>2007</u>	<u>June 30,</u> <u>2006</u>
Interest income	\$ 41,783	\$ 32,638	\$ 28,489	\$ 74,421	\$ 55,256
Interest expense	18,850	13,817	10,716	32,667	20,297
Net interest income	22,933	18,821	17,773	41,754	34,959
Provision for loan losses	1,259	974	1,244	2,233	2,308
Net interest income after provision for loan losses	21,674	17,847	16,529	39,521	32,651
Non-interest income	6,483	5,399	5,028	11,882	9,783
Non-interest expense	16,709	14,042	12,679	30,751	25,385
Income before income taxes	11,448	9,204	8,878	20,652	17,049
Income taxes	4,362	3,588	3,395	7,950	6,470
Net income	<u>\$ 7,086</u>	<u>\$ 5,616</u>	<u>\$ 5,483</u>	<u>\$ 12,702</u>	<u>\$ 10,579</u>
Comprehensive income	<u>\$ 4,357</u>	<u>\$ 5,657</u>	<u>\$ 5,498</u>	<u>\$ 10,014</u>	<u>\$ 10,587</u>
Earnings per share:					
Basic	<u>\$ 0.63</u>	<u>\$ 0.57</u>	<u>\$ 0.56</u>	<u>\$ 1.20</u>	<u>\$ 1.08</u>
Diluted	<u>\$ 0.62</u>	<u>\$ 0.57</u>	<u>\$ 0.55</u>	<u>\$ 1.19</u>	<u>\$ 1.07</u>
Weighted average shares:					
Basic	<u>11,322</u>	<u>9,815</u>	<u>9,786</u>	<u>10,573</u>	<u>9,778</u>
Diluted	<u>11,396</u>	<u>9,910</u>	<u>9,898</u>	<u>10,648</u>	<u>9,892</u>
Dividends declared per share	<u>\$ 0.13</u>	<u>\$ 0.13</u>	<u>\$ 0.12</u>	<u>\$ 0.26</u>	<u>\$ 0.24</u>
			<u>June 30,</u> <u>2007</u>	<u>Dec. 31,</u> <u>2006</u>	<u>June 30,</u> <u>2006</u>
Total assets			\$2,927,298	\$1,772,654	\$1,665,630
Cash and cash equivalents			71,814	70,640	63,974
Investment securities			255,077	47,340	54,076
Loans, net of unearned interest			2,327,149	1,539,629	1,437,935
Allowance for loan losses			32,935	22,302	20,834
Deposits			2,069,749	1,332,505	1,283,606
Shareholders' equity			311,405	184,471	176,889
Tangible shareholders' equity ¹			153,247	145,931	137,808
Book value per share			24.09	18.80	18.07
Tangible book value per share ¹			11.85	14.87	14.08

¹ Tangible shareholders' equity is shareholders' equity less goodwill and intangible assets.

GREEN BANKSHARES, INC.
Condensed Consolidated Balance Sheets
June 30, 2007, December 31, 2006 and June 30, 2006
(Dollars in thousands except share and per share data)

	<i>(Unaudited)</i> June 30, 2007	December 31, 2006*	<i>(Unaudited)</i> June 30, 2006
<u>ASSETS</u>			
Cash and due from banks	\$ 70,807	\$ 44,657	\$ 44,358
Federal funds sold & other	1,007	25,983	19,616
Securities available-for-sale ("AFS")	242,882	37,740	44,457
Securities held-to-maturity (with a market value of \$1,347, \$2,544 and \$2,696 on June 30, 2007, December 31, 2006 and June 30, 2006)	1,358	2,545	2,740
FHLB, Bankers Bank and other stock, at cost	10,837	7,055	6,879
Loans held for sale	10,705	1,772	2,054
Loans, net of unearned interest	2,327,149	1,539,629	1,437,935
Allowance for loan losses	(32,935)	(22,302)	(20,834)
Bank premises and equipment, net of accumulated depreciation	79,957	57,258	52,735
Goodwill and other intangible assets	158,158	38,540	39,081
Other assets	57,373	39,777	36,609
Total Assets	\$ <u>2,927,298</u>	\$ <u>1,772,654</u>	\$ <u>1,665,630</u>
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>			
Deposits	\$ 2,069,749	\$ 1,332,505	\$ 1,283,606
Federal funds purchased	41,862	20,000	26,000
Repurchase agreements	83,598	22,165	25,133
FHLB advances and notes payable	287,983	177,571	123,281
Subordinated debentures	88,662	13,403	13,403
Accrued interest payable and other liabilities	44,039	22,539	17,318
Total Liabilities	<u>2,615,893</u>	<u>1,588,183</u>	<u>1,488,741</u>
<u>SHAREHOLDERS' EQUITY</u>			
Common Stock: \$2 par value, 20,000,000 shares authorized; 12,927,407, 9,810,867 and 9,788,145 shares outstanding	25,855	19,622	19,577
Paid in Capital	184,672	71,828	71,285
Retained Earnings	103,695	93,150	86,389
Accumulated Other Comprehensive Income (Loss)	(2,817)	(129)	(362)
Total Shareholders' Equity	<u>311,405</u>	<u>184,471</u>	<u>176,889</u>
Total Liabilities & Shareholders' Equity	\$ <u>2,927,298</u>	\$ <u>1,772,654</u>	\$ <u>1,665,630</u>

* Derived from Audited Consolidated Financial Statements.

GREEN BANKSHARES, INC.

Condensed Consolidated Statements of Income and Comprehensive Income

Three Months Ended June 30, 2007, March 31, 2007 and June 30, 2006 and Six Months Ended June 30, 2007 and 2006

(Unaudited)

(Dollars in thousands except share and per share data)

	Three Months Ended			Six Months Ended	
	June 30, 2007	March 31, 2007	June 30, 2006	June 30, 2007	June 30, 2006
<u>Interest Income:</u>					
Interest and Fees on Loans	\$ 39,681	\$ 31,915	\$ 27,781	\$ 71,596	\$ 53,881
Interest on Investment Securities	2,090	708	649	2,798	1,280
Interest on Federal Funds Sold and Interest-earning Deposits	12	15	59	27	95
Total Interest Income	41,783	32,638	28,489	74,421	55,256
<u>Interest Expense:</u>					
Interest on Deposits	15,012	11,153	8,647	26,165	16,689
Interest on Borrowings	3,838	2,664	2,069	6,502	3,608
Total Interest Expense	18,850	13,817	10,716	32,667	20,297
Net Interest Income	22,933	18,821	17,773	41,754	34,959
Provision for Loan Losses	1,259	974	1,244	2,233	2,308
Net Interest Income after Provision for Loan Losses	21,674	17,847	16,529	39,521	32,651
<u>Noninterest Income:</u>					
Service Charges, Commissions and Fees	5,395	4,289	4,001	9,684	7,232
Other Income	1,088	1,110	1,027	2,198	2,551
Total Noninterest Income	6,483	5,399	5,028	11,882	9,783
<u>Noninterest Expense:</u>					
Salaries and Benefits	8,472	7,458	6,266	15,930	12,657
Occupancy and Furniture and Equipment Expense	2,626	2,096	2,050	4,722	4,109
Other Expenses	5,611	4,488	4,363	10,099	8,619
Total Noninterest Expense	16,709	14,042	12,679	30,751	25,385
Income Before Income Taxes	11,448	9,204	8,878	20,652	17,049
Income Taxes	4,362	3,588	3,395	7,950	6,470
Net Income	\$ 7,086	\$ 5,616	\$ 5,483	\$ 12,702	\$ 10,579
Comprehensive Income	\$ 4,357	\$ 5,657	\$ 5,498	\$ 10,014	\$ 10,587
<u>Per Share of Common Stock:</u>					
Basic Earnings	<u>\$0.63</u>	<u>\$0.57</u>	<u>\$0.56</u>	<u>\$1.20</u>	<u>\$1.08</u>
Diluted Earnings	<u>\$0.62</u>	<u>\$0.57</u>	<u>\$0.55</u>	<u>\$1.19</u>	<u>\$1.07</u>
Dividends	<u>\$0.13</u>	<u>\$0.13</u>	<u>\$0.12</u>	<u>\$0.26</u>	<u>\$0.24</u>
<u>Weighted Average Shares Outstanding:</u>					
Basic	<u>11,321,822</u>	<u>9,815,452</u>	<u>9,785,936</u>	<u>10,572,798</u>	<u>9,778,288</u>
Diluted	<u>11,395,518</u>	<u>9,910,315</u>	<u>9,897,987</u>	<u>10,647,638</u>	<u>9,891,817</u>

GREEN BANKSHARES, INC.

Consolidated Financial Highlights

(UNAUDITED)

(Dollars in thousands except share and per share data)

	<u>June 30,</u> <u>2007</u>	<u>December 31,</u> <u>2006</u>	<u>%</u> <u>Change</u>
Financial Condition Data:			
Assets	\$ 2,927,298	\$ 1,772,654	65.14%
Loans, net of unearned interest	2,327,149	1,539,629	51.15%
Cash and investments	325,884	91,997	254.23%
Federal funds sold	1,007	25,983	-96.12%
Deposits	2,069,749	1,332,505	55.33%
Federal funds purchased	41,862	20,000	-
FHLB advances and notes payable	287,983	177,571	62.18%
Subordinated debentures	88,662	13,403	561.51%
Federal funds purchased and repurchase agreements	83,598	22,165	277.16%
Shareholders' equity	311,405	184,471	68.81%
Tangible shareholders' equity (1)	153,247	145,931	5.01%
Ratios:			
Book value per share	\$24.09	\$18.80	28.14%
Tangible book value per share (1)	\$11.85	\$14.87	-20.31%
Average equity to average assets	10.67%	10.78%	-1.02%
Dividend payout ratio	22.03%	29.49% (2)	-25.29%
(1) Tangible shareholders' equity is shareholders' equity less goodwill and intangible assets.			
(2) Includes special dividend of \$.16 per share paid in December 2006.			

	<u>Three Months Ended</u>			<u>Six Months Ended</u>		
	<u>June 30,</u> <u>2007</u>	<u>2006</u>	<u>% Change</u>	<u>2007</u>	<u>2006</u>	<u>% Change</u>
Operating Data:						
Total Interest Income	\$ 41,783	\$ 28,489	46.66%	\$ 74,421	\$ 55,256	34.68%
Total Interest Expense	18,850	10,716	75.91%	32,667	20,297	60.94%
Net Interest Income	22,933	17,773	29.03%	41,754	34,959	19.44%
Provision for Loan Losses	1,259	1,244	1.21%	2,233	2,308	-3.25%
Net Interest Income After Provision for Loan Losses	21,674	16,529	31.13%	39,521	32,651	21.04%
Non-Interest Income	6,483	5,028	28.94%	11,882	9,783	21.46%
Non-Interest Expense	16,709	12,679	31.78%	30,751	25,385	21.14%
Income Before Income Taxes	11,448	8,878	28.95%	20,652	17,049	21.13%
Income Tax Expense	4,362	3,395	28.48%	7,950	6,470	22.87%
Net Income	\$ 7,086	\$ 5,483	29.24%	\$ 12,702	\$ 10,579	20.07%
Comprehensive Income	\$ 4,357	\$ 5,498	-20.75%	\$ 10,014	\$ 10,587	-5.41%
Per Share of Common Stock:						
Basic Earnings	\$0.63	\$0.56	12.50%	\$1.20	\$1.08	11.11%
Diluted Earnings	\$0.62	\$0.55	12.73%	\$1.19	\$1.07	11.21%
Dividends	\$0.13	\$0.12	8.33%	\$0.26	\$0.24	8.33%
Weighted Average Shares Outstanding:						
Basic	11,321,822	9,785,936		10,572,798	9,778,288	
Diluted	11,395,518	9,897,987		10,647,638	9,891,817	

	<u>Three Months Ended</u>			<u>Six Months Ended</u>	
	<u>June 30,</u> <u>2007</u>	<u>December 31,</u> <u>2006</u>	<u>June 30,</u> <u>2006</u>	<u>2007</u>	<u>2006</u>
Key Financial Ratios:					
Return on Average Assets	1.21%	1.20%	1.34%	1.23%	1.31%
Return on Average Shareholders' Equity	11.25%	11.16%	12.43%	11.53%	12.15%
Return on Average Tangible Shareholders' Equity (1)	17.92%	14.10%	15.99%	16.49%	15.70%
Interest Rate Spread	3.91%	4.16%	4.36%	4.04%	4.39%
Net Interest Margin	4.37%	4.66%	4.81%	4.51%	4.81%
Efficiency Ratio	56.80%	58.73%	55.61%	57.33%	56.74%
(1) Tangible shareholders' equity is shareholders' equity less goodwill and intangible assets.					

	<u>June 30,</u> <u>2007</u>	<u>December 31,</u> <u>2006</u>	<u>June 30,</u> <u>2006</u>
Asset Quality Ratios:			
Nonperforming Loans as a Percentage of Total Loans, net of Unearned Income	0.21%	0.23%	0.34%
Nonperforming Assets as a Percentage of Total Assets	0.20%	0.29%	0.47%
Allowance for Loan Losses as a Percentage of Total Loans, net of Unearned Income	1.42%	1.45%	1.45%
Allowance for Loan Losses as a Percentage of Nonperforming Loans	674.48%	635.93%	426.84%
Net Charge-Offs to Average Total Loans, Net of Unearned Income	0.04%	0.20%	0.09%

GREEN BANKSHARES, INC.

Consolidated Financial Highlights

June 30, 2007

(UNAUDITED)

<u>Nonperforming Assets and Net Charge-offs</u>			
<u>As of and for the three months ended June 30, 2007</u>	<u>Bank</u>	<u>Other</u>	<u>Total</u>
Loans past due 90 days and still accruing	\$ 443	\$ -	\$ 443
Nonaccrual loans	3,905	535	4,440
Other real estate owned and repossessed assets	532	360	892
Total nonperforming assets	<u>\$ 4,880</u>	<u>\$ 895</u>	<u>\$ 5,775</u>
YTD net charge-offs	<u>\$ 124</u>	<u>\$ 498</u>	<u>\$ 622</u>
<u>As of and for the three months ended June 30, 2006</u>	<u>Bank</u>	<u>Other</u>	<u>Total</u>
Loans past due 90 days and still accruing	\$ 65	\$ -	\$ 65
Nonaccrual loans	4,392	424	4,816
Other real estate owned and repossessed assets	2,743	281	3,024
Total nonperforming assets	<u>\$ 7,200</u>	<u>\$ 705</u>	<u>\$ 7,905</u>
YTD net charge-offs	<u>\$ 819</u>	<u>\$ 394</u>	<u>\$ 1,213</u>
<u>As of and for the year ended December 31, 2006</u>	<u>Bank</u>	<u>Other</u>	<u>Total</u>
Loans past due 90 days and still accruing	\$ 15	\$ 13	\$ 28
Nonaccrual loans	2,866	613	3,479
Other real estate owned and repossessed assets	1,336	352	1,688
Total nonperforming assets	<u>\$ 4,217</u>	<u>\$ 978</u>	<u>\$ 5,195</u>
Net charge-offs	<u>\$ 2,041</u>	<u>\$ 903</u>	<u>\$ 2,944</u>

<u>Asset Quality Ratios</u>			
<u>As of and for the three months ended June 30, 2007</u>	<u>Bank</u>	<u>Other</u>	<u>Consolidated</u>
Nonperforming loans as a percentage of total loans, net of unearned income	0.19%	1.47%	0.21%
Nonperforming assets as a percentage of total assets	0.17%	1.62%	0.20%
Allowance for loan losses as a percentage of total loans, net of unearned income	1.30%	8.02%	1.42%
Allowance for loan losses as a percentage of nonperforming loans	690.29%	545.98%	674.48%
YTD net charge-offs to average total loans, net of unearned income	0.01%	1.42%	0.04%
<u>As of and for the three months ended June 30, 2006</u>	<u>Bank</u>	<u>Other</u>	<u>Consolidated</u>
Nonperforming loans as a percentage of total loans, net of unearned income	0.31%	1.32%	0.34%
Nonperforming assets as a percentage of total assets	0.43%	1.95%	0.47%
Allowance for loan losses as a percentage of total loans, net of unearned income	1.28%	7.90%	1.45%
Allowance for loan losses as a percentage of nonperforming loans	410.68%	596.70%	426.84%
YTD net charge-offs to average total loans, net of unearned income	0.06%	1.26%	0.09%
<u>As of and for the year ended December 31, 2006</u>	<u>Bank</u>	<u>Other</u>	<u>Consolidated</u>
Nonperforming loans as a percentage of total loans, net of unearned income	0.19%	1.84%	0.23%
Nonperforming assets as a percentage of total assets	0.24%	2.53%	0.29%
Allowance for loan losses as a percentage of total loans, net of unearned income	1.28%	7.94%	1.45%
Allowance for loan losses as a percentage of nonperforming loans	680.25%	431.95%	635.93%
Net charge-offs to average total loans, net of unearned income	0.14%	2.82%	0.20%

GREEN BANKSHARES, INC.
Condensed Average Balances, Interest Rates and Yields
June 30, 2007

	Three Months Ended June 30,						Six Months Ended June 30,					
	2007			2006			2007			2006		
	Average Balance	Interest	Average Rate	Average Balance	Interest	Average Rate	Average Balance	Interest	Average Rate	Average Balance	Interest	Average Rate
<u>Interest-earning assets:</u>												
Loans	1,962,127	39,681	8.11%	1,426,984	27,781	7.81%	1,768,459	71,596	8.16%	1,409,788	53,881	7.71%
Investment securities	154,110	2,090	5.44%	54,571	649	4.77%	103,176	2,798	5.47%	55,503	1,280	4.65%
Other short-term investments	1,121	12	4.29%	4,476	59	5.29%	1,189	27	4.58%	3,928	95	4.88%
Fully taxable equivalent adjustment		114			38			146		77		
Total interest-earning assets	2,117,358	41,897	7.94%	1,486,031	28,527	7.70%	1,872,824	74,567	8.03%	1,469,219	55,333	7.59%
Non-interest earning assets		230,119		146,520			191,240			146,829		
Total assets	2,347,477			1,632,551			2,064,064			1,616,048		
<u>Interest-bearing liabilities:</u>												
<u>Deposits:</u>												
Now accounts, money market and savings	693,235	4,865	2.81%	505,383	2,680	2.13%	617,363	8,411	2.75%	513,060	5,256	2.07%
Time deposits	874,466	10,147	4.65%	625,457	5,967	3.83%	774,411	17,754	4.62%	625,750	11,433	3.68%
Total interest bearing-deposits	1,567,701	15,012	3.84%	1,130,840	8,647	3.07%	1,391,774	26,165	3.79%	1,138,810	16,689	2.96%
Securities sold under repurchase and short-term borrowings	67,307	768	4.58%	34,783	397	4.58%	46,696	1,054	4.55%	28,267	604	4.31%
Notes payable	243,729	3,070	5.05%	123,199	1,672	5.44%	214,682	5,448	5.12%	112,474	3,004	5.39%
Total interest-bearing liabilities	1,878,737	18,850	4.02%	1,288,822	10,716	3.34%	1,653,152	32,667	3.98%	1,279,551	20,297	3.20%
<u>Non-Interest Bearing Liabilities:</u>												
Demand Deposits	180,185			148,937			162,782			144,515		
Other Liabilities	36,566			18,396			27,820			17,856		
Total Non-Interest Bearing Liabilities	216,751			167,333			190,602			162,371		
Total liabilities	2,095,488			1,456,155			1,843,754			1,441,922		
Shareholders' equity	251,989			176,396			220,310			174,126		
Total liabilities & shareholders' equity	2,347,477			1,632,551			2,064,064			1,616,048		
Net interest income		23,047			17,811			41,900			35,036	
Interest rate spread			3.91%			4.36%			4.04%		4.39%	
Net yield on interest-earning assets (net interest margin)			4.37%			4.81%			4.51%		4.81%	

GREEN BANKSHARES, INC.

Consolidated Financial Highlights

June 30, 2007

(UNAUDITED)

<u>Loans</u>	June 30, 2007		December 31, 2006		<u>% Change</u>
	Balance	%	Balance	%	
Commercial	\$ 344,470	14.72%	\$ 258,998	16.70%	33.00%
Commercial real estate	1,486,967	63.54%	921,190	59.38%	61.42%
Residential real estate	405,494	17.33%	281,629	18.16%	43.98%
Consumer	100,441	4.29%	87,111	5.62%	15.30%
Other	2,818	0.12%	2,203	0.14%	27.92%
	2,340,190	100.00%	1,551,131	100.00%	50.87%
Less: Unearned interest income	(13,041)		(11,502)		
Total	\$ 2,327,149		\$ 1,539,629		
<u>Loan Balances by Geographical Region and Operating Subsidiaries</u>					
	June 30, 2007		December 31, 2006		<u>% Change</u>
	Loan Balance	% to Total Loans	Loan Balance	% to Total Loans	
Northeastern Tennessee Region ¹	\$ 495,117	21.28%	\$ 465,567	30.24%	6.35%
East Tennessee Region	728,404	31.30%	625,632	40.64%	16.43%
Middle Tennessee Region	1,067,197	45.86%	414,379	26.91%	157.54%
GCB Acceptance Corporation	15,198	0.65%	13,444	0.87%	13.05%
Superior Financial Services, Inc.	21,233	0.91%	20,607	1.34%	3.04%
Totals	\$ 2,327,149	100.00%	\$ 1,539,629	100.00%	51.15%

¹ Includes one branch located in Southwestern Virginia and one branch located in Northwestern North Carolina

<u>Deposits</u>	June 30, 2007		December 31, 2006		<u>% Change</u>
	Balance	%	Balance	%	
Non-interest bearing demand	\$ 218,556	10.56%	\$ 152,634	11.45%	43.19%
Interest bearing demand	522,685	25.25%	304,828	22.88%	71.47%
Money market and savings	248,160	11.99%	194,068	14.56%	27.87%
Retail time	548,683	26.51%	445,816	33.46%	23.07%
Jumbo time	531,665	25.69%	235,159	17.65%	126.09%
Total	\$ 2,069,749	100.00%	\$ 1,332,505	100.00%	55.33%
<u>Deposit Balances by Geographical Region and Operating Subsidiaries</u>					
	June 30, 2007		December 31, 2006		<u>% Change</u>
	Balance	%	Balance	%	
Northeastern Tennessee Region ¹	\$ 716,169	34.60%	\$ 613,257	46.02%	16.78%
East Tennessee Region	279,919	13.52%	281,094	21.10%	-0.42%
Middle Tennessee Region	1,073,661	51.88%	438,154	32.88%	145.04%
GCB Acceptance Corporation	-	0.00%	-	0.00%	-
Superior Financial Services, Inc.	-	0.00%	-	0.00%	-
Totals	\$ 2,069,749	100.00%	\$ 1,332,505	100.00%	55.33%

¹ Includes one branch located in Southwestern Virginia and one branch located in Northwestern North Carolina