



BankAtlantic Enters into an Agreement with TransFirst LLC

FORT LAUDERDALE, Florida – December 22, 2008 –BankAtlantic announced today it has entered into an agreement with a new merchant services partner, TransFirst LLC.

BankAtlantic's President and Chief Executive Officer, Jarett S. Levan, commented, "Our goal to create a more integrated and leading edge merchant program for our corporate customers came to fruition with the signing of an agreement with TransFirst. It establishes BankAtlantic as Florida's trusted solutions partner providing truly customized, customer-oriented solutions and products uniquely tailored for the special business needs of corporate, merchant, retail, specialty retail, healthcare, e-Commerce, municipal, public sector and association customers."

Through the agreement, BankAtlantic provides its business, corporate and municipal customers with **TRANSACTION CENTRAL™**, a Web-based centralized payment processing system that performs local and national processing 24/7, and TransLink®, a comprehensive Web-based reporting system and management tool, delivering 24/7 access to a variety of merchant services and merchant bankcard solutions. BankAtlantic's customers also benefit from dedicated and collaborative sales support teams, portfolio performance reports, a 24/7 Merchant Helpdesk, competitive pricing, and innovative products.

"TransFirst is proud to be partnering with such a high-caliber bank as BankAtlantic and serving its customers throughout Florida," said Marla Knutson, president of TransFirst's Financial Institutions division. "TransFirst's goal is to provide financial institutions like BankAtlantic with superior payment processing products and services to grow their businesses. Through our leading expertise, secure payment technologies, dedicated support, and flexible program offerings, we help financial institutions of all sizes further their market growth objectives and operate more efficiently."

About BankAtlantic:

BankAtlantic, "Florida's Most Convenient Bank", with over \$6 billion in assets and more than 100 stores is one of the largest financial institutions headquartered in Florida. BankAtlantic is open 7 days a week and offers holiday hours, extended weekday hours, Free Online Banking & Bill Pay, a 7-Day Customer Service Center, Change Exchange coin counters and free retail and

business checking with a free gift. BankAtlantic has been serving communities throughout Florida since 1952 and currently operates more than 250 conveniently located ATMs. The bank has supported thousands of charitable, civic and professional organizations since the inception of the BankAtlantic Foundation in 1994.

BankAtlantic Bancorp (NYSE: BBX) is a bank holding company and the parent company of BankAtlantic.

For further information, please visit our websites:

www.BankAtlantic.com

www.BankAtlanticBancorp.com

BankAtlantic, "Florida's Most Convenient Bank," Contact Info:

Public Relations:

Hattie Hess, Vice President, Public Relations

Telephone: 954-940-6383, Fax: 954-940-6310

Email: hhess@BankAtlantic.com

Public Relations for BankAtlantic:

Rbb Public Relations

Sandra Fine

Telephone: 305-567-0535, Fax: 305-448-5027

Email: sandra.fine@rbbpr.com

BankAtlantic Bancorp Investor Relations & Corporate Communications:

Email: InvestorRelations@BankAtlanticBancorp.com

Phone: (954) 940-5300, Fax: (954) 940-5320

About TRANSFIRST:

A leading provider of secure transaction processing services and payment enabling technologies, TransFirst offers innovative products and services designed with financial institution, independent sales organization, healthcare, eCommerce, government and merchant customers' unique needs in mind. By collaborating with our customers and utilizing strong industry knowledge, we help them grow their businesses. Founded in 1995, TransFirst continues to attain significant market share and world-class expertise in growing and profitable industry segments. Built on a platform of personal service, customer commitment and flexible pricing, TransFirst is headquartered in Dallas, Texas, and has operations facilities in Aurora, Colo., Louisville, Colo., Omaha, Neb., Kansas City, Kan., and executive headquarters in Hauppauge, New York. Company-wide, TransFirst currently processes approximately \$30 billion in annual sales volume for more than 160,000 merchants and more than 1,000 financial institutions. TransFirst can be reached at 1-800-745-2659 or at www.TransFirst.com

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Except for historical information contained herein, the matters discussed in this press release contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended

(the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), that involve substantial risks and uncertainties. Actual results, performance, or achievements could differ materially from those contemplated, expressed, or implied by the forward-looking statements contained herein. These forward-looking statements are based largely on the expectations of BankAtlantic and BankAtlantic Bancorp, Inc. and are subject to a number of risks and uncertainties that are subject to change based on factors which are, in many instances, beyond the Company’s control. In addition to the risks and factors identified above, reference is also made to other risks and factors detailed in reports filed by the Company with the Securities and Exchange Commission.