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PRESS RELEASE
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Doral Invests Close to a Million Dollars in its Energy Conservation Initiative

Includes energy saving initiatives and an educational alliance with Puerto Rico's Energy Affairs Administration.

San Juan, Puerto Rico—April 7, 2011--- Doral Financial Corporation (DRL: NYSE), the holding company of Doral Bank, a leading community bank in Puerto Rico, and Doral Bank FSB, with operations in New York City and northwest Florida, announced today the investment of close to \$1 million dollars in an energy conservation initiative that consists of implementing efficient lighting in its central offices and multilevel parking facilities.

Through this project, the energy saved in five years equals the total energy consumption of approximately 1,465 households in a year.

Doral has been the first bank in Puerto Rico to receive funding from the American Recovery and Reinvestment Act (ARRA) on energy conservation programs; managed by the Energy Affairs Administration (EAA).

As part of this effort, Doral announced the launching of its umbrella program **d verde**, which groups all environmental protection and conservation initiatives. Among them, a new educational alliance with the EAA-Puerto Rico Verde to create awareness on the importance of energy conservation.

“At Doral, our corporate social responsibility is a key part of our business strategy. We see as an investment the creation and support of programs that help improve the quality of life in the communities we serve. This energy conservation project is a great example of how being an environmentally responsible company does not cost, it pays”, said Glen Wakeman, President and CEO of Doral Financial Corporation.

Efficient Lighting

The relamping project, which starts in April and has six-month duration, replaces 4,000 fluorescent lighting with LED efficient systems.

According to the EAA Executive Director, Luis Bernal-Jimenez, the implementation of higher efficiency lighting systems' at Doral is one of the largest projects developed on

the Island under the incentive of this federal funding. Specifically, Doral will invest \$700,000, while the funds to be received are \$300,000.

“We are promoting the largest energy project in Puerto Rico’s history, injecting over \$130 million in energy conservation projects in over ten thousand residences, non-profit organizations, businesses and universities, among others. Doral is the first bank in Puerto Rico to be a part of this energy conservation initiative, which has set as its goals to reduce our oil dependency, become allies of our environment, become more efficient in the use of our energy, and to stimulate economic development”, said Bernal-Jimenez.

Visiting Puerto Rico and present at the launch was Mrs. Laura Morton, Senior Advisor for Renewable Energy of the US Department of Energy. “This project is great for the industry and Puerto Rico, especially its educational component, which is a central part of our mission,” she said.

This relamping project will reduce up to 1.5 million Kwh a year, which equals energy savings of close to \$330,000 per year for the banking institution, in addition of other benefits:

- Equivalent to the energy consumption of approximately 1,465 households in a year
- Results in almost 25 million pounds less of CO₂
- Results in cost savings of \$2.5 million for the Company, which in addition to energy savings includes savings in maintenance and repairs

These environmental efforts are part of the Institution’s continued commitment to the environment for the past three years, through programs such as **d parques – sembrando comunidad**, in alliance with the Department of Natural and Environmental Resources, Telemundo and Primera Hora, which is responsible for the reforestation of over 16 moderate to low-income communities around the Island.

Educational Alliance

As part of the **d verde** community program, Doral announced a new educational alliance with the EAA to teach about the importance of energy conservation.

This program will feature seminars on energy conservation and financial education, offered respectively by Engineers of the EAA and Doral Bank Associates. These will be free of charge for all communities and are to be held at Doral’s Ponce and Mayagüez branches, as well as in its main offices at San Juan.

The alliance will also visit public and Private Schools Island wide, which will feature the “Green Captain”, EAA’s educational character. Doral’s associates will also offer financial education to students as part of the Company’s Conocimiento Efectivo program, providing a \$15 certificate to open their first savings account.

The educational component of this alliance will also include the dissemination energy saving education through Doral in-branch monitors, bill statements and Internet.

For more information on **d verde- activos por el ambiente**, visit www.doralbank.com/dverde For more information on energy conservation and how you can make a difference, visit the EAA website at www.puertoricoverde.net.

Dverde is one of Doral’s seven community programs. Some of these programs include, Domingos **d Museo**, which has offered free entrance to over 40 thousand people to the Museum of Art of Puerto Rico; Conocimiento Efectivo, a financial education program which has impacted over 3,000 children and adults; **d hogares**, which has helped many families retain their home and other families to find their own home. Se Trata a joint

effort with the Ricky Martin Foundation, to promote programs that eliminate human trafficking in Puerto Rico; and Comerciantes d comunidad, an alliance with community based organizations to develop, strengthen and promote the growth of small businesses in Puerto Rico.