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SOVEREIGN BANK SPONSORS THE HEART GALLERY OF NEW JERSEY

April 27, 2005 -- Clifton, N.J.--- The Heart Gallery of New Jersey, Inc. a non-profit organization dedicated to raising awareness of New Jersey's foster children who are legally free for adoption and are in need of finding permanent homes, announced today that Sovereign Bank has committed \$40,000 for sponsorship of its project. The Heart Gallery is a unique non-profit that utilizes the donated time of award-winning professional photographers to take portraits that help capture the spirit of children in the foster care system. These photographs are then shared via the web and through gallery exhibits in the hope that potential families will be moved to inquire about adoption.

“The generous sponsorship by Sovereign Bank will allow us to take the hard work of our volunteers and ensure that the portraits of these children are seen by as many potential adopting families as possible,” said Najlah Feanny Hicks, president of the Heart Gallery. “We are extremely grateful that Sovereign has stepped forward with the largest sponsorship we have received to date for this important project.”

The Heart Gallery has set an ambitious goal of taking photographs of all the children who are legally free for adoption in the state of New Jersey. To date, more than 150 photographers and photo editors have volunteered their time to this effort. As new photographs are taken, these portraits are added to the Heart Gallery website. A full exhibit of the portraits will be unveiled for the first time to the public from June 12-19, 2005, at the Liberty Science Center, Jersey City, N.J.

“Sovereign has always had a deep commitment to the children of the communities we serve. When we became aware of this project, we were moved and wanted to help,” said Eric H. Waser, market CEO for Sovereign Bank in New Jersey. “Helping to find a permanent loving home is one of the greatest gifts that can be given to these children.”

All of the children featured in the Heart Gallery are photographed with the permission of the New Jersey Division of Youth and Family Services (DYFS), the state agency responsible for their care. The photographers involved followed guidelines set by DYFS and met with caseworkers responsible for the children. All the children involved in the program are legally free for adoption.

“We believe that every child deserves a loving home,” said Feanny Hicks. “If something in one of these photographs makes a family turn around and take a good look at a child that needs a home, we will have done our jobs.”

About the Heart Gallery of New Jersey

The Heart Gallery of New Jersey is based upon the efforts of Heart Gallery projects that were initiated in multiple cities across the United States. The Heart Gallery of New Jersey is the most ambitious of these projects to date, taking portraits of every adoptable child in the state of New Jersey. The Heart Gallery of New Jersey would not be possible without the help of the photographers and photo editors who provide their time to the Heart Gallery. These photographers include Pulitzer Prize and World Press winners, freelance and staff photographers who are affiliated with or employed by some of the country’s most respected publications who gave their time with no compensation to make The Heart Gallery of New Jersey a reality.

For more information on how you can help or donate to the Heart Gallery, visit <http://www.heartgallerynj.com>.

About Sovereign Bank

Sovereign Bancorp, Inc., (“Sovereign”) (NYSE: SOV), is the parent company of Sovereign Bank, a \$59 billion financial institution with more than 650 community banking offices, over 1,000 ATMs and approximately 10,000 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, trust and wealth management and insurance. Sovereign is the 19th 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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