



News Release



FOR IMMEDIATE RELEASE

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Sovereign Bank Offers Innovative Health Advocacy Service to Employees

Blue Bell, PA. August 4, 2004. Health Advocate, Inc., the nation's leading healthcare advocacy and assistance company, is pleased to announce that it has entered into an agreement with Sovereign Bank to offer its innovative value-added service to Sovereign employees.

Health Advocate helps members navigate the healthcare system providing assistance with a wide range of medical and administrative issues. Designed to save clients both time and money, the program helps individuals get the most value from their healthcare benefits. An especially innovative feature of the program is coverage for an employee's parents and parents-in-laws in addition to her/his spouse and dependent children.

"This is another innovative benefit Sovereign is providing to enhance the lives of its employees and their families," said Fay Dautrich, Senior Vice President and Director of Benefits and Payroll.

Sovereign employees and their families will enjoy unlimited access to Health Advocate's trained staff of Personal Health Advocates - registered nurses, supported by medical directors and administrative experts. Health Advocate does not replace health insurance; rather it offers a broad array of cost-effective services providing assistance in solving claims, billing, insurance and related administrative issues; identifying and helping to arrange appointments with specialist physicians and best-in-class medical institutions; assistance coordinating complex clinical issues; accessing community resources; and finding senior care services that fall outside traditional health insurance coverage.

"Sovereign Bank enjoys a national reputation for excellence, innovation and employee satisfaction. We are very pleased to have the opportunity to provide our services to its employees" said David Rocchino, Cofounder and Executive Vice President of Health Advocate, Inc.

About Sovereign Bancorp, Inc.

Sovereign Bancorp, Inc., ("**Sovereign**") (**NYSE: SOV**), headquartered in Philadelphia, Pennsylvania, is the parent company of Sovereign Bank, a \$55 billion financial institution with nearly 600 community banking offices and 1,000 ATMs and approximately 9,500 team members in Connecticut, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania and Rhode Island. In addition to full-service retail banking, Sovereign offers a broad array of financial services and products including business and corporate banking, cash management, capital markets, trust and wealth management and insurance. Pro forma for pending acquisitions, Sovereign is one of the top 20 banks in the United States. For more information on Sovereign Bank, visit www.sovereignbank.com <<http://www.sovereignbank.com>> or call **1-877-SOV-BANK**.

About Health Advocate, Inc.

Health Advocate was founded to help Americans deal with many of the problems they routinely encounter when accessing healthcare services and health insurance coverage. The company, headquartered in suburban Philadelphia, offers a broad spectrum of cost-effective advocacy and assistance solutions, enabling organizations of all sizes, their employees and consumers throughout the country to more easily navigate the complexities of the healthcare world.

More information about Health Advocate can be found on www.healthadvocate.com

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