
FOR IMMEDIATE RELEASE:

First Carolina Bank in Atlanta, GA Hires Market President - Atlanta, Thomas Forsberg

Rocky Mount, North Carolina (January 24, 2022) – First Carolina Bank (“Bank”) is pleased to announce that Thomas Forsberg has joined its team as the Bank’s Atlanta Market President. He will be based in the Bank’s Atlanta office, which is scheduled to open in April 2022 and is located at 125 Glenridge Point Parkway, Atlanta, Fulton County, Georgia 30342.

Thomas joins First Carolina Bank with over 20-years’ experience in the banking industry and will bring a wealth of knowledge of managing and growing a new market. Thomas is a lifelong Georgian who has both his undergraduate and graduate degrees from the University of Georgia. He has a strong passion for his community serving on the Board of Horizons Atlanta, the Historic Columbus Foundation, the Columbus Symphony Orchestra and most recently serving as the Commissioner for the Columbus Regional Airport. He is also a Braves fan.

David Torris, Managing Director – Market Development (SC, GA, and Western NC), said, “We are very pleased to have Thomas Forsberg join the First Carolina Bank team. His strong banking experience and his knowledge of the Atlanta market are invaluable. Behind his leadership and with First Carolina Bank’s client first model, we look forward to a long and successful relationship with the great city of Atlanta!”

Ron Day, President and CEO, said, “We have been doing banking business in Atlanta from a distance for years given our connections and experience in the market and are thrilled to have the opportunity now to launch full-service under Thomas’s leadership. We will be making significant investments through Thomas and David to further establish all our business line platforms of commercial banking and wealth management, commercial real estate banking and consumer banking in our marquee new office and look forward to years of service to the communities of the greater metro Atlanta area.”

About First Carolina Bank

First Carolina Bank is a North Carolina state-chartered bank headquartered in Rocky Mount, North Carolina with \$1.4 billion in total assets as of December 31, 2021 and a service area stretching from Virginia Beach, Virginia to Atlanta, Georgia. First Carolina Bank has full-service banking offices in Rocky Mount, Raleigh, Cary, Wilmington, and Reidsville, North Carolina as well as a full-service banking office in Virginia Beach, Virginia. The Bank was recently named the fastest organically growing bank in the United States of America from 2016-2020 by Keefe, Bruyette and Woods. In addition, First Carolina Bank has been rated in the top 10% of all US financial institutions in terms of safety and soundness, and it has also been consistently ranked as having one of the best overall operating efficiency ratios among banks headquartered in the state of North Carolina. To learn more about First Carolina Bank and its parent company, First Carolina Financial Services, Inc. (headquartered in Raleigh), please visit our website at www.firstcarolinabank.com.

Forward-Looking Statements

This press release contains forward-looking statements. Forward-looking statements are typically preceded by, followed by or include words such as “may,” “could,” “should,” “would,” “believe,” “anticipate,” “estimate,” “expect,” “intend,” “plan,” “projects,” “outlook” or similar expressions. Actual results or events might differ materially from those explicit or implicit in the forward-looking statements, and readers of this press release should not place undue reliance on such statements. Important factors that could cause actual results to differ materially include, without limitation: unanticipated events that may cause a delay in the scheduled opening of our new Atlanta branch; the effects of future economic conditions; changes in governmental fiscal and monetary policies; legislative and regulatory changes; the risks of changes in interest rates; fluctuations in our financial results; loss of key personnel; privacy, security and other risks associated with our business. We assume no obligation, and do not intend, to update such forward-looking statements to reflect circumstances or events that occur after the date such forward-looking statements are made, except as required by law.