

FOR IMMEDIATE RELEASE:

**First Carolina Bank Opens Full-Service Branch in Cary, NC and Hires Market Executive, Jason Rapuano**

**Rocky Mount, North Carolina (July 16, 2020)** – First Carolina Bank (“FCB”) announced today its plans for the grand opening of its new Cary branch on Monday, August 3, 2020, located in the Bradford Shopping Center near Prestonwood at 1405 Bradford View Drive. The new location will be a full-service branch, and it will also house First Carolina Wealth, a division of FCB launched in December of 2019. First Carolina Bank has been the fastest growing bank, organically, in North Carolina in each of the last six years and continues to target opportunities for future expansion in the Carolinas and into Virginia. On Monday, August 17, 2020, the Bank will also open a full-service branch in Wilmington, NC in the newly developed Bradley Creek Station building located on Oleander Drive.

First Carolina Bank has recently hired Jason Rapuano as its Cary Market Executive and Michelle George as Cary Branch Supervisor. With their joint experience in banking, they will lead FCB’s entry into the Cary market and will oversee business development and relationship management for area real estate, commercial and consumer customers and prospects.

Ron Day, President and CEO, said, “We are very fortunate to have such a dynamic team in Jason and Michelle leading this very important expansion of our company’s Wake County business. Combined with the experience of Doug Ford, existing Managing Director of Commercial Banking, Mike Worsham, existing Director of Commercial Banking and John Slayton, Managing Director of First Carolina Wealth, this collective team will offer a breadth of experience and will utilize FCB’s integrated approach to crucial banking and wealth management services that we expect to be in high demand in Cary and surrounding areas. Additionally, both Mike and John will have their primary offices in Cary alongside Jason and Michelle.”

**About First Carolina Bank**

First Carolina Bank is a North Carolina state-chartered bank headquartered in Rocky Mount, North Carolina with \$907 million in total assets at June 30, 2020. First Carolina Bank has full-service banking offices in Rocky Mount, Raleigh, and Reidsville, North Carolina, and loan production offices in Wilmington, North Carolina, and Virginia Beach, Virginia. To learn more about First Carolina Bank and its parent company, First Carolina Financial Services, Inc., please visit our website at [www.firstcarolinabank.com](http://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 openings of the Cary or Wilmington branches; 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.