
FOR IMMEDIATE RELEASE:

First Carolina Bank Opens Full-Service Branch at Bradley Creek Station in Wilmington, NC

Rocky Mount, North Carolina (July 30, 2020) – First Carolina Bank (“FCB”) announced today its plans for the grand opening of its new Wilmington full-service branch. The new branch, in the Bradley Creek Station development, located at 5815 Oleander Drive will open its doors on Monday, August 17, 2020. 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. The branch grand opening comes just three short years after the Bank opened its Loan Production Office in Wilmington in September 2017.

The Bank’s Wilmington team consists of: David Rizzo, Market Executive; Donna Cameron, Senior Banking Officer; Carolyn Phelps, Branch Supervisor; Laura Postlethwaite, Universal Banker; Thomas Witherington, Universal Banker; and Dawn Martin, Area Compliance Officer. With their combined experience in banking, they will lead FCB’s broader entry into the Wilmington area 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 David, Donna and Carolyn leading this very important expansion of our company’s New Hanover and Brunswick counties’ business. They have done an outstanding job positioning us for success and cultivating relationships since we began our Wilmington area effort in 2017. Additionally, we will be joined at this new location by Ryan Burton and Alex Hargrove of the Masonboro Advisors team that is affiliated with our Bank’s wealth partner, Capital Investment Companies. This collective group will help us round out a breadth of experience and new access to financial services management that we expect to be in high demand in Wilmington and surrounding areas. We also would like to thank Bradley Creek Station developers, Mark Maynard and Steve Anderson along with general contractor, Ken Dull, for their work on delivering our new Wilmington office home.”

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. With the planned openings of its Cary and Wilmington branches, First Carolina Bank will now have full-service banking offices in Rocky Mount, Raleigh, Reidsville, Cary, and Wilmington, North Carolina, and a loan production office in 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.

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 could cause a delay in the scheduled opening of the Wilmington 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.