
FOR IMMEDIATE RELEASE:

First Carolina Bank in Rocky Mount, NC Hires Rocky Mount Senior Banking Officer, Gusty Coats

Rocky Mount, North Carolina (November 8, 2021) – First Carolina Bank (“Bank”) is pleased to announce that Gusty Coats has joined the Bank as its Senior Banking Officer based in the headquarters branch at 171 N. Winstead Avenue in Rocky Mount. Gusty comes to First Carolina with over 35 years’ experience in the banking industry locally and will bring a wealth of knowledge in the areas of consumer and small business lending, management, and customer service.

Gusty was born in Rocky Mount, NC and raised in Franklinton, NC. She is a resident of Rocky Mount and has a strong passion for her community. Gusty graduated from the Tar River Region Twin Counties Leadership Development Program and currently serves as a board member of Tri County Industries. She enjoys spending time with her husband, Robbie, their 3 children, 2 grandchildren and their 2 dogs.

Beth Fite, Director of Retail Banking, said, “Here at First Carolina Bank, we pride ourselves on hiring the best and Gusty is the best. She is a seasoned banking professional and deeply committed to the Rocky Mount area community. We are thrilled to have her join our team and to gain her leadership in helping us capitalize on our market leading presence in the twin counties.”

Lank Dunton, Rocky Mount Market Executive, said, “I have known Gusty professionally for over 15 years. She has a wonderful reputation in the Rocky Mount market as both a great person and a dedicated banker. She has demonstrated a unique ability to both provide excellent service for her customer base as well as manage and develop a strong retail branch. Bringing her onboard at First Carolina Bank will be a tremendous asset for our team and only strengthen our ability to provide care for our customers that is second to none in Rocky Mount.”

About First Carolina Bank

First Carolina Bank is a North Carolina state-chartered bank headquartered in Rocky Mount, North Carolina with \$1.3 billion in total assets as of October 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 recognized as having the best overall operating efficiency for any bank 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 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.