

FOR IMMEDIATE RELEASE:

First Carolina Bank Announces Opening of Corporate Office in Rocky Mount, NC

ROCKY MOUNT, N.C. (May 13, 2024) – First Carolina Bank (“Bank”) announced today the opening of its corporate office at 181 N. Winstead Avenue in Rocky Mount, North Carolina, representing the Bank’s third building on the N. Winstead Avenue campus. The Bank would like to extend special thanks to Rocky Mount-based contractor Smithson, Inc. as well as Falkbuilt for their work on the project, which will serve as an expanded operations headquarters for the Bank.

During the Bank’s expansion over the last few years, its day-to-day corporate teams, including deposit and loan services, FinTech support, compliance, credit, loan processing, and finance, have remained largely housed in Rocky Mount, and this third building allows for those teams to stay in Rocky Mount and grow accordingly. The new building connects directly into the Bank’s current corporate office, which opened in the fourth quarter of 2020. The combined three-story, 26,000 square foot space encompasses 70 offices (55 of which are new), multiple conference rooms, a training room, a wellness room, and a media room.

“We are deeply committed to our eastern North Carolina roots and believe the growth in First Carolina’s franchise will extend our ability to make further investments in the region, thus enhancing overall economic activity,” Ron Day, President and CEO of the Bank and its holding company, said. “Kristen Brabble and her team have delivered another quality facility for Rocky Mount that will be a center of commerce for many years to come.”

“As a company dedicated to growth and success, we take great pride in maintaining the Bank’s headquarters in the Twin Counties,” Kristen Brabble, COO of the Bank and its holding company, said. “This strategic decision not only showcases our unwavering commitment to the local community but also provides us with the necessary resources to attract and retain top-tier talent. By expanding our presence in this region, we are poised to serve our expanding market across four states – North Carolina, South Carolina, Georgia, and Virginia – and continue delivering exceptional service while doing the day-to-day things in banking extremely well for our clients and shareholders.”

A ribbon cutting ceremony is scheduled for May 23, 2024, from 3:00 p.m. to 5:00 p.m., and the Bank invites the Twin County community out to celebrate this occasion.

About First Carolina Bank

First Carolina Bank is a North Carolina state-chartered bank headquartered in Rocky Mount, North Carolina, with approximately \$2.8 billion in total assets as of April 30, 2024. First Carolina Bank has full-service banking offices in: Rocky Mount, Raleigh, Wilmington, Cary and Reidsville, North Carolina; Virginia Beach, Virginia; Columbia and Greenville, South Carolina; and Atlanta, Georgia. To learn more about First Carolina Bank, 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: loss of key personnel that are critical to our market growth plans; the effects of future economic conditions, including impacts from inflation, labor shortages and supply chain issues; changes in governmental fiscal and monetary policies; legislative and regulatory changes; changes in interest rates and the resulting impacts on our business; fluctuations in our financial results; privacy, security and other risks associated with our business. First Carolina Bank assumes no obligation and does not intend to update these forward-looking statements, except as required by law.