

FOR IMMEDIATE RELEASE:

First Carolina Bank Opens Full-Service Branch in Greenville, S.C.

GREENVILLE, S.C. (April 12, 2023) – First Carolina Bank (“Bank”) announced today the opening of its full-service branch located at 522 N. Church Street. This is the Bank’s second branch in the Palmetto State, with its Columbia location celebrating one year of business last month. Located just off I-385 directly adjacent to Bon Secours Wellness Arena, the Greenville branch features a drive-thru lane and drive-up ATM. First Carolina Bank has been one of the fastest organically growing banks in the United States since 2016 and currently maintains a developed presence in North and South Carolina, Virginia, and Georgia.

The Bank’s Greenville team consists of Senior Banking Officer, Anna Mills; Branch Supervisor, Shannon Cantrell; and Universal Bankers, Niema Neal and Constance Seabrease. The Bank’s Corporate Marketing and Communications Advisor, Elaine Day, will also be based out of the Upstate location.

“We could not be more excited to be fully open now in such a dynamic market and believe our timing is perfect to quickly become a relevant financial services provider for Upstate businesses and consumers,” Ron Day, President and CEO, said. “We have been planning for this moment for several years and have been very thoughtful about our service plan. We already have over \$250 million in borrower loan commitments on the books in South Carolina and sizable deposit opportunities attached to those loans. We think combining that business with full, on-the-ground staffing and a marquee location will give us market visibility unlike a typical de novo opening in the Upstate. Additionally, our legal lending limit of approximately \$50 million, supported by our Atlanta-based Bank Chief Credit Officer, Steven Deaton, partnering with our market leader, Anna Mills, allows us to offer a combination of skill and speed of decisions that is hard to find in banking today.”

About First Carolina Bank

First Carolina Bank is a North Carolina state-chartered bank headquartered in Rocky Mount, North Carolina, with approximately \$2.2 billion in total assets as of March 31, 2023. 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; our ability to grow loans and the banking franchise more generally, which would impact our historical growth rates; 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 loan demand; 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.