

FOR IMMEDIATE RELEASE:

**First Carolina Bank Hires Director – Commercial Banking, Lowry Perry, and Cary Market Executive, Bryce Ruggieri**

**ROCKY MOUNT & CARY, N.C. (December 18, 2023)** – First Carolina Bank (“Bank”) is pleased to announce that Lowry Perry and Bryce Ruggieri have joined its team as the Bank’s Director – Commercial Banking and Cary Market Executive, respectively. Perry will be based out of the Bank’s Rocky Mount corporate office, located at 181 N. Winstead Avenue, and Ruggieri at the Bank’s Cary location at 1405 Bradford View Drive.

Perry is a seasoned corporate banker and senior banking leader with more than 30 years of experience in direct relationship management and sales team leadership. He earned a BA in Business Management from NC State University, and he also completed banking-related studies at the East Carolina University Commercial Lending School (RMA) and the Stonier Graduate School of Banking. He has extensive contacts throughout eastern NC and the Bank’s footprint.

Perry and his wife, Lisa, are longtime residents of Rocky Mount, where they raised their two children. When not at work, he enjoys spending his time pulling for Wolfpack sports and relaxing at Atlantic Beach, N.C.

Ruggieri brings a wealth of commercial and industrial banking experience to the Bank, having most recently held a corporate position within the agricultural, food, and hospitality sectors of a large money center institution. He holds a BS in Finance from Liberty University, where he graduated magna cum laude.

Ruggieri and his wife, Brittney, are Pennsylvania and New Jersey natives who relocated to the Triangle three years ago with their three children. He enjoys attending all his family’s activities, running, and cheering on the Liberty Flames and New York Giants.

“We are pleased to welcome such skilled players as Lowry and Bryce to the First Carolina team,” Ron Day, President and CEO, said. “The demand for our service offerings and responsiveness in the commercial and corporate segments of the markets we serve is strong and growing. With our balance sheet and focus we bring to customers and prospects in this space, we believe the addition of these two industry veterans will add significantly to our value proposition. We look forward to extending our reach and continuing to build the institution for our customers and shareholders with them.”

***About First Carolina Bank***

*First Carolina Bank is a North Carolina state-chartered bank headquartered in Rocky Mount, North Carolina, with approximately \$2.6 billion in total assets as of November 30, 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](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: 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.*