
FOR IMMEDIATE RELEASE:

First Carolina Bank Hires Donna Cameron as Senior Banking Officer in the Wilmington Market

October 25, 2019 (Rocky Mount, NC) - First Carolina Bank ("Bank") announced today the addition of Donna S. Cameron as its new Senior Banking Officer for the Wilmington Market.

Mrs. Cameron joins at a time of significant growth in the Bank and brings an extensive background in business, private and consumer banking. She has served in similar capacities at other North Carolina-based banks and has spent the majority of her career in the Wilmington and Charlotte areas. In her role with First Carolina, Donna will be responsible for creating and leading the team to serve in the Bank's proposed Wilmington full service branch to be located in the new Bradley Creek Station office complex currently under construction. The Bank expects the office to open in early 2020. She will also work closely with market executive, David Rizzo, to ensure the Bank delivers exceptional service overall to the Wilmington market and meets its growth goals for consumer and commercial banking overall.

Donna has served area communities in both Wilmington and Charlotte for years as a prominent member of many civic groups. Before locating to Charlotte, Donna served on the Board of the North Carolina Azalea Festival for several years and was the President of the North Carolina Azalea Festival in 2013. She has been an active member of the American Cancer Society, Executive Board Member of the North Brunswick Chamber of Commerce and the Airlie Gardens Board. Most recently, Donna was the committee chair for the Senior Exit Review at Myers Park High School in Charlotte; she also served on the Sugarcreek Charter School Board as well as the Good Friend's Charlotte Distribution Committee. Donna plays an active role in her communities, which will be an asset to her role as a Senior Banking Officer.

Ron Day, President and CEO, said, "We are pleased to have such an experienced and respected Wilmington area banker in Donna join our team. Under the market leadership of David Rizzo and Board direction of current corporate directors Chad Paul and John Gussenhoven locally, we have enjoyed early success in the area and are making additional, significant long-term commitments through our involvement with the Bradley Creek Station project. We believe the market will continue to respond to our skilled, personal delivery of service and we are excited about our prospects with the combined leadership of Donna and David as well as our outstanding Wilmington corporate Board members."

About First Carolina Bank

First Carolina Bank is a full-service community bank headquartered in Rocky Mount, North Carolina, and is a consolidated subsidiary of First Carolina Financial Services, Inc., a registered bank holding company. The Bank has three full-service offices in Rocky Mount, Raleigh, and Reidsville and a loan production office in Wilmington, North Carolina and Virginia Beach, Virginia. The Bank had approximately \$600 million in assets as of September 30, 2019 and has been recognized as one of the fastest growing banks in the Southeast in each of the last two calendar years. For more information on First Carolina Bank, please contact Ron Day, President and CEO, at (252) 451-2960 or visit the Bank's website at www.firstcarolinabank.com.

Caution Regarding Forward-Looking Statements

This press release contains forward-looking statements. Such 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 release should not place undue reliance on such statements. Important factors that could cause actual results to differ materially include, without limitation: the Bank's ability to grow loans and the banking franchise more generally in Virginia Beach; the effects of future economic conditions; changes in governmental fiscal and monetary policies; legislative and regulatory changes; the risks of changes in interest rates; loss of key personnel; privacy, security and other risks associated with our business. The Bank assumes no obligation and does not intend to update these forward-looking statements, except as required by law.