
FOR IMMEDIATE RELEASE:

First Carolina Bank Opens Full-Service Branch at La Promenade Distinctive Shoppes in Virginia Beach, VA

Rocky Mount, North Carolina (March 1, 2021) – First Carolina Bank (“FCB”) announced today its plans for the grand opening of its new Virginia Beach, VA full-service branch. The new branch, in the La Promenade Distinctive Shoppes development, located at 1864 Laskin Road, will open its doors on Monday, March 1, 2021. First Carolina Bank has been the fastest growing bank, organically, in North Carolina and nationally based on a composite ranking of assets, loans and deposits since 2016 and has expanded its footprint into Virginia. The branch grand opening comes just less than two short years after the Bank opened its Loan Production Office in Virginia Beach in May of 2019.

The Bank’s Virginia Beach team consists of: Market Executive, Mindi Bevington, Branch Supervisor, Heather Alexander and two incoming Universal Bankers. With their combined experience in banking, they will lead FCB’s broader entry into the Virginia Beach area market and will oversee business development and relationship management for area real estate, commercial and consumer customers and prospects.

Ron Day, President and CEO, said, “We are thrilled to have the opportunity to offer our full suite of products and services in the broader Hampton Roads area from our new Virginia Beach office location. With continued industry consolidation, there are simply fewer community banks left that provide a high level of personal service, competency and speed of decision-making for all customer requests and we plan to meet that need. The response to our market entry has already been strong and we anticipate it will continue to be so for many years to come under the leadership of Mindi and Heather and our entire Virginia Beach team – including our local corporate board member, Doug Glenn. We look forward to investing our time, energy and dollars in the Virginia Beach community.”

About First Carolina Bank

First Carolina Bank is a North Carolina state-chartered bank headquartered in Rocky Mount, North Carolina with \$1.1 billion in total assets at December 31, 2020. FCB now has full-service banking offices in Rocky Mount, Raleigh, Reidsville, Cary and Wilmington, North Carolina, in addition to this full-service location in Virginia Beach, Virginia. To learn more about First Carolina Bank and its parent company, First Carolina Financial Services, Inc., 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 could cause a delay in the scheduled opening of the Wilmington branch; 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.