
FOR IMMEDIATE RELEASE:

First Carolina Bank Hires Market Executive Mindi R. Bevington & Launches New Market Presence in Virginia Beach, Virginia

June 11, 2019 (Rocky Mount, NC) - First Carolina Bank (“Bank”) announced today its expansion into the Virginia Beach, VA market with the hire of Mindi Bevington as the Bank’s Market Executive.

With the addition of Ms. Bevington, the Bank intends to utilize its existing model for successful new market entry just as it has done in both Raleigh and Wilmington, NC. In both places, the Bank started by opening a loan production operation focused on commercial business development followed by adding its complete offering capability once management determined the best long-term location for a full-service branch. The Bank’s new Virginia Beach office is located at 1207 Laskin Road.

Ms. Bevington is a long-time banking veteran of the Virginia Beach area. She is a leader, recognized professional in the market, and will be a tremendous asset to the Bank’s team overall. She will be responsible for developing and leading all facets of the Bank’s business in Virginia with a particular focus on attracting new commercial relationships.

Ron Day, President and CEO, said, “I had the pleasure of working with Mindi in the former Bank of Hampton Roads in 2010 and 2011. We are very fortunate to have Mindi join our team and to gain from her experience and contacts. Mindi brings an energy and enthusiasm for the commercial banking business that perfectly matches our aspirations to become the top community bank in the region. We understand that Virginia Beach has been missing the community banking touch, and we want to fill that gap.”

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. The Bank had approximately \$548 million in assets as of May 31, 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.