

FOR IMMEDIATE RELEASE:

First Carolina Bank Promotes Kristen D. Brabble to Chief Operating Officer

August 5, 2019 (Rocky Mount, NC) - First Carolina Bank ("Bank") announced today the promotion of Kristen D. Brabble to the newly created role of Chief Operating Officer.

Mrs. Brabble joined the Bank in 2010 as a Teller/CSR. Throughout the past nine years, she has served in many positions, including Branch Manager, Marketing & Operations Project Specialist, Corporate Officer, Director of Retail Banking, and most recently, Chief Administrative Officer. She is responsible for driving revenue through the Bank's expanding market and digital network and providing the leadership, management, and vision necessary to ensure that the Bank has the proper operational integrity and people systems in place to effectively grow the organization and to ensure financial strength and operating efficiency.

Kristen is a prominent member in many area civic groups, including Rotary, Junior Guild, the Rocky Mount Community Foundation, and the West Mount Ruritan Club. She is the creator of Tackle the Tar, co-founder of the non-profit Hooves for Hope, and lead organizer of CheckMate! Rocky Mount and the Jim Dickens First Responders Appreciation Dinner. Kristen also serves as a board and executive committee member of the Rocky Mount Chamber of Commerce. In addition, she is a member of the Rocky Mount Rotary Club's Board of Directors and the Edgecombe Community College Foundation Board. She is the Chairman-Elect for the North Carolina Banker Association's Young Bankers Advisory Council.

Ron Day, President and CEO, said, "Kristen exemplifies the can-do culture and community spirit of First Carolina Bank and sets the tone for top performance in all that we do. She is a leader within our company and is uniquely qualified to lead us to new heights at a very opportune time in community banking in the Southeast."

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 loan production offices in Wilmington, North Carolina and Virginia Beach, Virginia. The Bank had approximately \$556 million in assets as of June 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; 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.