

News Release

February 15, 2018



**FIRST
CAPITAL
BANCSHARES
INC.**

First Capital Bancshares, Inc. Announces Relocation of Headquarters to Charleston, South Carolina and Corporate Reorganization

Veteran bankers Frank Cole, Aaron Brewer and Matt Simpson will lead the management team, backed by a strong, visionary board of directors.

CHARLESTON, SC — Simultaneous with the announcement of key changes to the management team and board of directors, First Capital Bancshares, Inc. (“First Capital” or the “Company”) (OTC Pink: “FCPB”), the holding company for First Capital Bank (Laurinburg, NC, the “Bank”), is announcing the relocation of its corporate headquarters to Charleston, South Carolina, shared **Harvey Glick**, the new chairman of the Company’s board of directors.

Relocation of Corporate Headquarters

First Capital executed a lease for office space at 304 Meeting Street and plans call for the new headquarters and banking office to open for business this Spring. The Bank will serve consumers, professionals and small businesses. According to Glick, “We believe the Charleston market is the right place for us to invest the capital we raised and, in turn, we believe the people and businesses of this city will welcome a new community bank. I am impressed with the team here, both their banking talent and community spirit.”

Management Changes

After 18 years of service, Charles O. Rivers stepped down as chief executive officer and was succeeded by **Frank J. Cole Jr.**, who has extensive bank management experience and tremendous local knowledge. From 1997 until his retirement in 2012, he was a founder, director, secretary, executive vice president and chief financial officer of Carolina Financial Corporation, a now \$3.5 billion publicly-traded bank holding company headquartered in Charleston. He was president and a director of Community FirstBank of Charleston, now CresCom Bank, Carolina Financial Corporation’s commercial banking subsidiary, operating branches throughout South Carolina and coastal North Carolina. Rivers will remain with First Capital as the North Carolina market president.

Aaron Brewer joined the Bank as its President, bringing with him over 15 years of experience as a commercial banker in the Charleston market. Most recently, he was city executive for TD Bank in Charleston. Previously, he was a private banker and commercial lender with RBC Bank, also in Charleston. A graduate of Clemson University in South Carolina and the Stonier Graduate School of Banking at the University of Pennsylvania in Philadelphia, he began his career with Bank of America.

In addition, **Matt Simpson** joined the Bank as vice president and chief credit officer. He has 12 years of community, regional and institutional banking experience in both the Mid-Atlantic and the Southeast. He most recently served as a senior relationship manager with TD Bank in Charleston, where his primary responsibilities were business acquisition and client retention. He is a graduate of Dickinson College in Carlisle, Pennsylvania, and earned an MBA from Georgetown University in Washington, D.C.

Board Changes

Paul F. Rush, John H. Covington, Robert G. Dowdy, Joe D. Manis, and Charles O. Rivers stepped down from the First Capital Bancshares Board of Directors and were succeeded by Harvey L. Glick; Frank J. Cole Jr.; John D. Russ; John B. McCoy; Raymond N. DuBois, MD, PhD; Julius “Jules” Anderson Jr.; Michael C. Robinson; and, Barry A. Emerson. Rivers will continue to serve on the First Capital Bank Board of Directors, while James W. Mason III will step down from the Bank’s Board of Directors and remain on the Company’s board. H. Lee Howell Jr. will remain on both the Company and Bank boards.

Harvey L. Glick, chairman of the Company’s board, is a former CEO, founder and director of several banks in Ohio, North Carolina, South Carolina and Florida.

John D. Russ, vice chairman of the Company’s Board, has over 44 years of experience with several banks in the southeastern United States, including co-founding Carolina Financial Corporation in Charleston in 1997.

John B. McCoy, retired chairman and chief executive officer of Bank One Corporation, is a retired director of AT&T Inc. and Cardinal Health, Inc., and is a former board chair and member of the board of directors of Battelle Memorial Institute. He is a former member of the board of trustees of Williams College and Stanford University, and past chairman of the board of trustees of Kenyon College. He is chairman of the PGA Tour Policy Board.

Raymond DuBois, MD, PhD, is an internationally renowned expert for his studies on the molecular and genetic basis for colorectal cancer. Dr. DuBois was named Dean of the College of Medicine at the Medical University of South Carolina in March 2016.

Julius “Jules” Anderson Jr. is the managing member of Anderson Insurance Associates, LLC, an independent agency operating in Charleston since 1979.

Michael C. Robinson has owned Charleston Appraisal Service, Inc. since 1983.

Barry A. Emerson, CPA, has owned Barry A. Emerson, CPA, LLC since 1997.

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About First Capital Bancshares, Inc.

First Capital Bancshares, Inc. is the holding company for First Capital Bank. First Capital Bank has been a community financial services provider for consumers and small businesses since 1999 and offers a full range of deposit, loan and investment products. First Capital Bank operates two full-service offices in Laurinburg, North Carolina and Bennettsville, South Carolina. Visit FCBCarolinas.com or call 910.610.4343 for more information.

Caution Regarding Forward-Looking Statements

Certain statements in this press release are “forward-looking statements,” which are inherently subject to risks and uncertainties. Forward-looking statements are statements that include projections, predictions, expectations or beliefs about future events or results that are not statements of historical fact. Such statements are often characterized by the use of qualifying words (and their derivatives) such as “expect,” “believe,” “estimate,” “plan,” “project,” “anticipate,” or other statements concerning opinions or judgments of the Company and its management about future events. Although the Company believes that its expectations with regard to forward-looking statements are based upon reasonable assumptions within the bounds of its existing knowledge of its business and operations, there can be no assurance that actual results will not differ materially from any future results implied by the forward-looking statements. Actual results may be materially different from past or anticipated results because of many factors, some of which may include changes in economic conditions, the interest rate environment, legislative and regulatory requirements, new products, competition, expansion into new markets, changes in the stock and bond markets and technology. Forward-looking statements speak only as of the date they are made, and the Company undertakes no obligation to update or revise any forward-looking statements that it may make. The Company is also not responsible for changes made to the press release by wire services, internet services or other media.

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