

FOR IMMEDIATE RELEASE:

First Carolina Bank Appoints Steven Deaton as Chief Financial Officer

RALEIGH, N.C. (April 21, 2026) – First Carolina Bank (“Bank”) announced today the appointment of Steven Deaton as Chief Financial Officer of the Bank, effective March 27, 2026. Deaton will continue to serve as Chief Financial Officer of First Carolina Financial Services, Inc (the “Company”) and Chief Risk Officer of the Company and the Bank, positions he assumed in May 2024. He joined First Carolina Bank in March 2022 as Chief Credit Officer.

“Steven's performance in the Chief Financial Officer role for the Company over the past two years has been outstanding,” said Ron Day, Chairman, President, and CEO. “The alignment of the CFO title at the Bank and the Company is a natural progression, and Steven’s deep industry experience and command of our strategic vision uniquely qualify him for this expansion of his executive responsibilities. With his home base in our Atlanta office, his leadership is instrumental to our growing risk and finance team in that market.”

A seasoned banking executive with more than 40 years of broad experience with regional and community banks, Deaton has held senior leadership roles, including President, CEO, Chief Credit Officer, and Chief Risk Officer, across a range of financial institutions.

Deaton holds a Bachelor of Science in Business Administration from the University of North Carolina at Chapel Hill.

About First Carolina Bank

First Carolina Bank is a North Carolina state-chartered bank with full-service banking offices in Rocky Mount, Raleigh, Wilmington, Cary, and Reidsville, North Carolina; Virginia Beach, Virginia; Columbia and Greenville, South Carolina; and Atlanta, Georgia. To learn more about First Carolina Bank, please visit our website at www.firstcarolinabank.com.

Company Note Regarding Forward-Looking Statements

This press release contains forward-looking statements. These forward-looking statements reflect, among other things, our management’s current expectations, assumptions, plans, strategies, and anticipated results. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that may differ materially from those contemplated by the 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,” “project,” “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. First Carolina Bank assumes no obligation and does not intend to update these forward-looking statements, except as required by law.