

Press Release

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Soft Opening Creates Big Results for Select Bank

Lynchburg, VA (July 13, 2007) – Select Bank, which received over \$14 million in stock subscriptions during its 100-day capital campaign, the largest initial capital raised for a community bank in Lynchburg, officially opened on June 25th in a full-service modular branch at 213 Gristmill Drive, next to where the bank will begin building its permanent facility.

Operations began with a “soft opening” in order to allow time to test systems and to ensure the highest level of customer service prior to making a public announcement.

“We are encouraged by the opening response from our local community. Within two weeks of operations, without advertising or a public announcement, deposits and loans have far exceeded our initial expectations.” said Mike Thomas, President of Select Bank. “Our experienced management team and staff of seasoned lending officers have accomplished so much in so little time due to decisions being made locally.”

Thomas noted that “the bank will establish itself as a significant presence in the Region 2000 market by utilizing proven secure technology to make the banking experience the best it can be while saving the customer time at each step. We will differentiate ourselves from other community banks by focusing on convenience and saving our customers’ time, offering an extended deposit cutoff time of 4:30 p.m., weekday hours of 8:30 a.m. – 6:00 p.m. and Saturday hours of 9:00- 12:00. Our market offers a great opportunity for a true community bank that wants to make loans in our region and values the diverse customer relationships that exist in our local economy.”

The opening branch has a drive-through and an ATM, and offers personal and business deposit and loan services, including mortgage origination with competitive rates. The bank plans on opening a second branch by the end of 2008.

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