

## P R E S S   R E L E A S E



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### **Select Bank Announces Plans to Open a Branch in the Boonsboro Shopping Center**

Lynchburg, Va., February 23, 2018– Select Bank a wholly owned subsidiary of Select Bank Financial Corporation, announced today plans to open a branch in the Boonsboro Shopping Center. Select Bank will open a full service branch located at 4925 Boonsboro Road in Lynchburg, where BB&T is currently operating until May.

J. Michael Thomas, Chief Executive Officer and Director of Select Bank, said, “Select Bank is excited about this opportunity to expand our banking network further into the Lynchburg market with the opening of our fourth branch. Select Bank has many charter investors that reside in the Boonsboro area and this branch opportunity enables us to strengthen relationships and complement our existing banking franchise. The Boonsboro branch will offer more convenience to customers in a desirable location and will provide growth opportunities for our locally owned community bank. We look forward to welcoming our shareholders and new customers to the Boonsboro branch.”

The opening of the branch, pending regulatory approvals, is expected to be completed during the second quarter of 2018.

At December 31, 2017, Select Bank reported (unaudited results) total assets of \$210.1 million, loans of \$193.1 million and deposits of \$190.2 million and its sixth straight year of record earnings. Select Bank paid its first cash dividend to shareholders in 2017 and anticipates additional cash dividends to shareholders in 2018.

*This news release may contain statements concerning management’s beliefs, plans or objectives for Select Bank Financial Corporation’s (parent company of Select Bank) future operations or financial performance, including growth and profitability. These statements, whether expressed or implied, are only predictions and should be considered forward-looking statements under applicable securities laws. You should be aware that Select Bank Financial Corporation’s actual operations and financial performance may differ materially from those reflected in these forward-looking statements. In addition, the Bank intends these forward-looking statements to speak only as of the time of the news release and does not undertake to update or revise them, as more information becomes available.*

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