

## **PRESS RELEASE**

*For Immediate Release*

**Date:** March 3, 2008  
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**Bank Founder and CEO announces decision to step down.** Gastonia, NC – Stephen D. Campbell, Founder and Chief Executive Officer of Carolina Commerce Bank announced to the Board of Directors his intention to resign from the bank. In announcing his decision to step down, Mr. Campbell stated “I feel extremely fortunate to have had the opportunity to take what was once just an idea and see it through to a reality.” Mr. Campbell further commented, “I have given considerable thought to this decision over the last several months and have concluded it was far more enjoyable to create an organization than it is to operate it on a day to day basis.”

Mr. Campbell reiterated his full support of Carolina Commerce by saying “there will continue to be no greater supporter of Carolina Commerce Bank than I.” The Board of Directors offered Campbell a consulting position to be effective upon stepping down as CEO and Mr. Campbell indicated he has accepted that offer. Mr. Campbell’s resignation as CEO and Director of Carolina Commerce Bank will be effective April 18, 2008.

Mr. Campbell commented further, “I needed hip replacement surgery for the last few years but postponed the surgery because I didn’t feel I could afford to be away from the bank for an extended period. With the hiring of Mike Gudely as President and Chief Credit Officer last year, I felt comfortable enough in November to have this long awaited procedure”. Mr. Campbell continued, “It was during the recovery period and time away from the bank, I realized I just wasn’t enjoying executive management and at this point in my career, if I was going to pursue other, more entrepreneur activities, it was probably now or never.”

Mr. Campbell indicated he feels very good about the management team in place and wouldn’t leave the bank if he wasn’t confident in the future success of the organization.

“It is very important for all shareholders, directors, customers, employees, and citizens in Gaston County to know that I don’t take this matter lightly and would not consider leaving if I was not confident in the team that will lead the bank in the future”, Campbell stated.

John S. Lowery, Chairman of the Board commented, “The entire Board of Directors and our shareholders are grateful to Steve for all his hard work in making Carolina Commerce Bank a reality. While we hate to see him leave, we understand Steve’s yearning for other endeavors and respect his decision to pursue those opportunities. I know all customers and friends of Carolina Commerce join the Board and its shareholder group in wishing Steve all the best going forward.”

In terms of succession, Mr. Lowery stated, “Mike Gudely joined us last year as President and Chief Credit Officer. We anticipate he will succeed Steve Campbell following proper Board and regulatory approval.”

Carolina Commerce Bank is located at 534 South New Hope Road in Gastonia, NC. Carolina Commerce offers business and personal banking services that include, on-line banking, mortgage lending, cash management and many additional banking products designed for the convenience for the banking client.