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## First Reliance Bank names Jeff Paolucci Chief Operating Officer

**March 9, 2007 Florence, SC** – First Reliance Bank (OTC Bulletin Board: [FSRL](#) - [News](#)) announced today that current Senior Vice President and Chief Financial Officer Jeff Paolucci has also been named Chief Operating Officer. “Jeff continues to add excellence to our organization every day. His exceptional knowledge of the balance sheet and strategic insight has proved to be invaluable to our company. This new scope he has accepted gives me the confidence that we will meet our aggressive goals we have set for ourselves for years to come,” said Rick Saunders, President and CEO of First Reliance Bank. Mr. Paolucci joined the bank in September of 2002 and is also a Director and Secretary for First Reliance Bancshares. “His track record and leadership skills made him the obvious choice for this position. His contribution to our organization demonstrates that he truly leads by example,” added Saunders.

Before joining First Reliance Bank Mr. Paolucci worked at the FDIC as a Safety and Soundness Examiner where he administered and managed examinations of financial institutions to ensure compliance with State and Federal banking laws. He also served on the development council for de novo bank investigations and was recognized for “Special Acts” and “Superior Performance.”

*First Reliance Bank, founded in 1999, has assets of over \$450 million, and employs 150 highly talented associates. The bank serves the Upstate Midlands, Pee Dee Low Country, and Pee Dee regions of South Carolina. The bank has been recognized for its success including being the only company ever to be named to The Top 25 Fastest Growing Companies™ in South Carolina four times including 2002, 2004, 2005, and 2006 (SC Chamber/Elliott Davis). In 2006, the bank was also recognized as one of the Top 15 Best Places to Work in South Carolina by the SC Chamber of Commerce. First Reliance Bank offers Totally FREE Checking, Totally FREE Business, FREE Coin Machines, a Nationwide NO FEE ATM Network, and a 5 Way Mortgage Service Promise. It also offers 8-8 Extended Hours in all of their Florence locations. **There's More to Banking Than Money™** and **Easy-to-Do-Business-With™** standards have earned the young bank a customer satisfaction rating of 96% (Performance Solutions-November 2006-Audited). First Reliance Bank is traded as FSRL.OB.*