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FIRST RELIANCE BANK

## **Rick Saunders Named Finalist for the Ernst & Young Entrepreneur of the Year ® Award**

*May 16, 2007 Florence, SC* – Rick Saunders, President and CEO of First Reliance Bank, has been selected as a finalist for the Ernst & Young Entrepreneur of the Year ® 2007 award in The Carolinas. Over 100 nominations were received from both North Carolina and South Carolina, but only 24 finalists were selected. Saunders was the only finalist from the Pee Dee to be selected. An awards banquet honoring all finalists will be held June 14, 2007 in Charlotte, NC.

Saunders was nominated and selected as a finalist for the ingenuity, hard work, and innovation that has allowed him to turn a dream into reality. Rick's talent and leadership is noticeable and apparent throughout the entire communities the bank serves. Rick was nominated for the award by a Greenville, South Carolina, attorney who recognized Rick's success and the remarkable growth and success of the bank.

“Rick's commitment to providing associates with an outstanding work environment is what enables us to create an extraordinary experience for the customers, who are our best fans,” commented Pam Anderson, Senior Vice President of People Management at First Reliance Bank. “When first notified that he was a finalist, Rick was overwhelmingly proud, yet contributed all of his success to the First Reliance team of 165 associates. During the early entrepreneurial phases of the bank, Rick recognized that success is only possible with associates who embrace his vision of providing excellent customer service. Because of this, it is a mission of the bank to recruit and hire talented associates.”

First Reliance Bank was founded in 1999 based on Saunders' vision of offering the community a bank that would always place customers first. Today, because of Saunders' clear vision and dedication, First Reliance remains committed to its customers and takes pride in offering excellent customer service. First Reliance Bank's customers recently awarded the bank with a 93% overall customer satisfaction rating attributable to the “WOW” experience provided to every customer.

*First Reliance Bank, founded in 1999, has assets of approximately \$500 million, and employs 165 highly talented associates. The bank serves the Upstate, Midlands, Pee Dee Low Country, Grand Strand, 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 Checking, FREE Coin Machines, a Nationwide NO FEE ATM Network, and a 5 Way Mortgage Service Promise. It also offers 8-8 Mon.-Sat. Extended Hours in all of their Florence locations. Its **Easy to Do Business With™** brand has earned the young bank a customer satisfaction rating of 93% (Performance Solutions-May 2007-Audited). First Reliance Bank is traded as FSRL.OB.*

