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(843)674-3286
FIRST RELIANCE BANK

Nick Sherfesee Joins First Reliance Bank

April 16, 2007 Florence, SC – First Reliance Bank FSRL.OB announces today that it has opened its first office in Myrtle Beach, SC. “It has never been a matter of ‘if’ but ‘when’ we were going to Myrtle Beach. Our timing, as always, was centered on finding the right person to build our banking team and we feel that we have the right person in Nick Sherfesee. Nick’s reputation speaks for itself. He is well-known for delivering outstanding customer service and that makes Nick a perfect fit for First Reliance Bank,” said Rick Saunders, President and CEO of First Reliance Bank. Saunders continued, “Our commitment to bringing exceptional customer service to the Myrtle Beach market is aligned with our vision of being ‘the largest and most profitable bank in South Carolina’.”

Within in the next year First Reliance Bank is committed to opening full service retail branches in the Myrtle Beach community. This will provide exceptional career opportunities for talented people to work. First Reliance Bank is ranked as one of the Best Places to Work South Carolina. Asked why he joined First Reliance Bank, Nick Sherfesee responds “Joining the First Reliance team was easy for me, their strong commitment to convenience, “*Easy-To-Do-Business-With*”TM customer focus, and ultimate desire to make a positive difference in the lives of the people they touch is really what great service is all about. I am excited to bring a new standard of service to Myrtle Beach. Our community is ready for convenience services like 8-8 Monday through Saturday full service banking, expert Business banking capability, No Fee ATMs, and fun customer events.”

Nick Sherfesee, a thirty-two year veteran of banking, has spent the last thirteen years in Myrtle Beach as a Senior Vice President of a large national bank. His career has included experience as President and CEO of two previous banks before coming to Myrtle Beach in 1993. Since coming to the Grand Strand he has been very active in the community including holding leadership positions in the Myrtle Beach Area Chamber of Commerce, March of Dimes, Waccamaw Housing, Long Bay Symphonic Society and Rotary club to name a few. As a result of his service, he received many honors and awards including the 2006 Ann DeBock Leadership Award for service with the Chamber of Commerce.

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.*

