



PRESS RELEASE:
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FIRST RELIANCE BANK

First Reliance Bank Added to Palmetto 25

June 8, 2007, Florence, SC – It was recently announced that First Reliance Bank has been added to the Palmetto 25 by *The State* newspaper. The Palmetto 25 is a list of South Carolina's largest publicly held companies. Ranking is based on the 25 companies with the greatest annual revenue, and the list is compiled from over 50 companies which filed financial statements with the U.S. Securities and Exchange Commission during 2006. In 2006, First Reliance reported revenues of \$36 million, an increase of 39% over 2005.

First Reliance, committed to growth, recently reached \$500 million in assets. During the fall of 2007, the bank will host grand openings at their new Regional Headquarters in Lexington and their new Mount Pleasant branch. In addition, loan production offices were recently opened in Myrtle Beach, Rock Hill, and Greenville. All of these loan production offices will convert to full-service branches in the near future. First Reliance is planning additional expansion into North Charleston, Summerville, West Ashley, West Columbia, Forest Acres, and Irmo, South Carolina within the next two years. These additional expansion efforts will grow the bank and bring a level of customer service that is second to none, along with strong community involvement and support. When asked his vision for the future, Rick Saunders, President and CEO stated, "We truly want to be 'the largest and most profitable bank in South Carolina.' To do this we'll have to operate in the entire southeast. By 2010, our goal is to have 25 retail branches and \$1 billion in assets. Our continued growth gives us the ability to provide our customers more convenient and innovative products and services."

First Reliance Bank, founded in 1999, has assets of approximately \$500 million, and employs 160 highly talented associates. The bank serves the Upstate, Midlands, Piedmont, 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 June 2007, the bank was added to the Palmetto 25, a list of S.C.'s largest publicly held companies. 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 Mon.-Sat. Extended Hours in all of their Florence locations. Its Easy to Do Business With™ standard has earned the young bank a customer satisfaction rating of 93% (Performance Solutions-May 2007-Audited). First Reliance Bank is traded as FSRL.OB.

