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FOR IMMEDIATE RELEASE

Local Bank Expanding into Charleston

February 8, 2005 (Florence, SC) – First Reliance Bank has received regulatory approval to proceed with their expansion plans into the Charleston, South Carolina market where they will soon open a branch. The new region will be overseen by Karl H. Zerbst, Jr. who joined First Reliance in late September of 2004. Once regulatory approval is received, the bank also plans to open a second branch in the Charleston region locating it in Mount Pleasant.

Zerbst will serve as the Charleston Market President and will report directly to Tom Ewart, the banks Chief Credit Officer. Initially, Zerbst will be responsible for preparing the new branch location, conducting associate interviews, and cultivating relationships within the community to ensure a successful grand opening.

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“Opening a new branch in the Charleston area represents another step towards reaching our vision of becoming the largest and most profitable bank in South Carolina. We are confident that our entry into the new market will be successful due to our ability to differentiate ourselves from our competition because of the experience level of our associates and the service standards we have in place throughout our entire organization,” said Rick Saunders, President and CEO.

The bank anticipates opening their newest location within the first quarter of 2005. The branch will temporarily occupy space at 51 State Street in downtown Charleston. Once available, they will then move to their permanent location at 25 Cumberland Street.

Jeff Paolucci, Senior Vice President and Chief Financial Officer added that, “Our expansion into the Charleston market provides First Reliance with the opportunity to continue the financial growth that the bank has experienced every quarter since its opening in mid 1999. Hiring seasoned professionals under the leadership of Karl greatly assists our efforts.”

Zerbst holds both a Bachelor of Science degree in Business Administration and a Masters in Business Administration from The Citadel. He retired from the United State Army Reserve after 21 years of service with the rank of Lt. Colonel. His career in the financial



sector has spanned 22 years during which time he was affiliated with several large financial institutions. Most recently, Zerbst worked as an Executive in Charleston with a competing bank.

The bank will release more information as it develops. First Reliance is one of the only locally owned community banks in Florence. For more information you can visit the banks website at: www.firstreliance.com.

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