

SOUTHERN BANCSHARES (N.C.), INC.



# ANNUAL REPORT 2019





The background of the slide is a photograph of a two-story, light-colored building with arched windows, likely a Southern Bank branch. In the foreground, there is a concrete parking lot with white painted lines. A large, dark red diagonal graphic element cuts across the bottom right corner of the image.

## Mission

Founded in 1901, Southern Bank is a customer-focused community bank serving eastern North Carolina and southeastern Virginia. Our mission is to be the bank of preference for consumers and businesses in the markets that we serve.

Genuine concern for the customer is our top priority, striving to create and deliver superior value in the financial services we provide by exceeding the expectations of our customers.

We are dedicated to the communities we serve, both in spirit and support. We provide a progressive and rewarding working environment for our employees that encourages the investment of their time, energy, and talents to the betterment of their communities.

We embrace sound banking philosophies that incorporate dedication to relationships, strong business values, and financial integrity while advocating the maintenance of quality assets and reasonable return on shareholder investment.

Southern Bank is a wholly owned subsidiary of Southern BancShares (N.C.), Inc.

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## Letter to Shareholders

March 30, 2020

Southern BancShares (N.C.), Inc. and Southern Bank and Trust Company enjoyed a prosperous year in 2019, with our company continuing to achieve positive trends in growth, profitability and performance as it has for much of the past decade. As such, it gives us great pleasure to report that our company's financial position remains strong and its outlook bright.

Several new milestones were reached in 2019 for market share, growth, and performance. As in previous years, we attribute this success to our hardworking teams, ongoing improvements in operational efficiencies, a relatively favorable economic climate, and timely market dynamics within our footprint that continue to position our company favorably for new opportunities and relationships.

Our Company's net income was \$56.87 million in 2019 and we increased the per share book value of our common shares from \$3,327.73 to \$4,181.99 during the year.

As I mentioned in my letter to shareholders last year, a recent change in accounting rules related to how we account for changes in the market value of our common stock investments had a significant impact on our 2019 net income. Prior to 2018, changes in the market value for these investments did not affect our net income, unless we decided to sell a portion of the investments. Beginning in 2018, changes in the market value of these securities are now included in net income, even though our intent is to hold the securities as long term investments. During 2019, the value of these investments increased by \$25.08 million, net of income tax, which is included in our reported net income. However, as shown on page 4 of the Annual Report, our net income for 2019, excluding the appreciation of our common stock investments, was \$31.80 million. This accounting treatment will continue to cause volatility in our earnings even though economically nothing has changed in how we manage our company.

The Bank experienced continued organic growth in new relationships, particularly with loans in our emerging markets in both states. Total loans and deposits of Southern Bancshares at December 31, 2019 were \$1.84 billion and \$2.50 billion, respectively. This represents a 7.88% increase in loans outstanding and an 8.81% increase in deposits, which is consistent with our long-term strategic plan.

The economy continued to provide a favorable environment for business development in 2019. The real estate and job markets remained strong both regionally and nationally, benefitting

both small businesses and larger employers. Labor markets continued to tighten, which combined with new job growth continued to place upward pressure on wages, both within our region and nationally.

After operating in a rising rate environment in 2018, the Interest rate cycle turned in 2019. The Federal Reserve decreased the target rate for Federal Funds three times during the year, which subsequently led our company to decrease the Prime lending rate by 25 basis points each time, for a total decrease of 75 basis points during 2019.

The falling rate environment began placing pressure on net interest margins in the second half of the year, with more margin compression expected as we move forward in the coming year. Still, strong growth in our loan portfolio due to our expanding base of clients, as well as expanding our core deposit relationships, continues to provide a favorable funding cost structure relative to industry peers.

Based on our strong capital and the prospect of low market interest rates for loans, our Board of Directors has authorized our management to invest a portion of our excess capital during 2020 by purchasing outstanding shares of Southern BancShares' common stock. The Board's authorization does not obligate us to purchase any particular number of shares, and purchases of shares may be made or discontinued at any time. Purchases may be made from time to time during the year, either on the open market or in privately negotiated transactions, as considered advisable by our management, in its discretion, and all purchased shares would be retired.

Our company continued to optimize its branch network infrastructure. The bank broke ground on a new banking facility in Elizabeth City in 2019, with completion scheduled in the second quarter of 2020. Additionally, branch operations in Winton were consolidated into Ahoskie at the end of 2019.

Our company continued its increased investment in new banking technologies, completing an upgrade initiative for its entire ATM network. Additionally, a new website was launched in the third quarter and a significant upgrade to online banking was also introduced.

Our company also launched a new Financial Wellness Initiative in the fourth quarter of 2019. Significant investments have been made in digital financial management solutions and education platforms, and all employees were introduced to this new Financial Wellness Program. These tools will become foundational

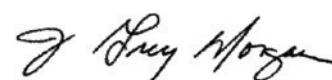
to how we offer our customers consumer banking solutions in the coming years.

Southern Bank's Customer Experience Initiative continued to expand in 2019. In addition to expanding the service satisfaction survey program across multiple channels, significant progress was made measuring employee satisfaction and engagement. As a result of the feedback received, actionable items were targeted for enhancements in employee benefits, training, communication and more. This process will continue on an ongoing basis as we work to be the bank of preference and employer of preference in the markets that we serve.

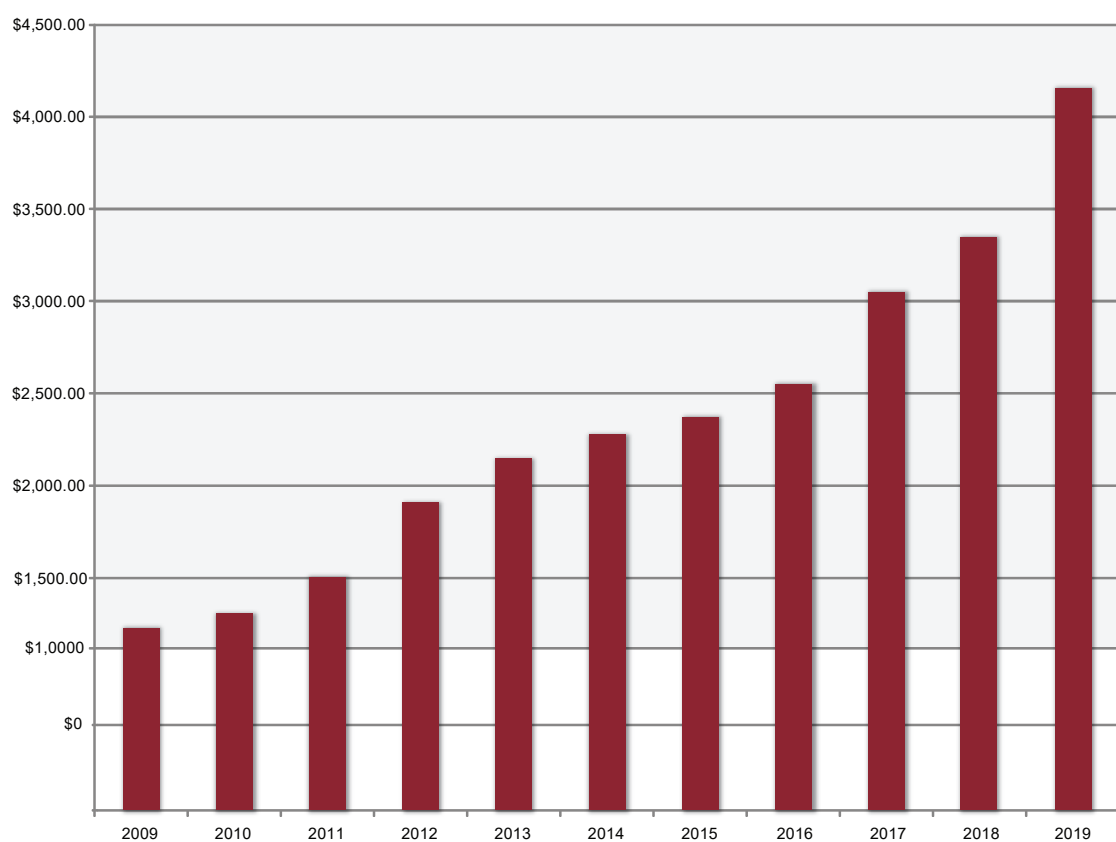
The bank also continued its financial and administrative support of the Southern Bank Foundation's efforts to invest in community organizations, educational and child advocacy programs, food pantry related programs for the homeless, and many other worthwhile community-based non-profit organizations in the communities it serves. The Southern Bank Foundation contributed over \$750,000 to various organizations across its collective service footprint in 2019.

As many of you know, I recently announced in the fourth quarter of 2019 my intention to retire as Chief Executive Officer of both Southern BancShares (N.C.), Inc., and Southern Bank effective June 30, 2020. I will continue to serve as Executive Chairman until my full retirement at the end of 2020. Current Bank President Drew M. Covert will succeed me as Chief Executive Officer for both companies, and L. Taylor Harrell will assume the title of President. It has been an honor and a privilege to serve both companies in this capacity over the years. I am certain that under Drew and Taylor's leadership, our organization, its stakeholders and employees will continue to enjoy the unique culture, growth and prosperity that are the legacy of our company.

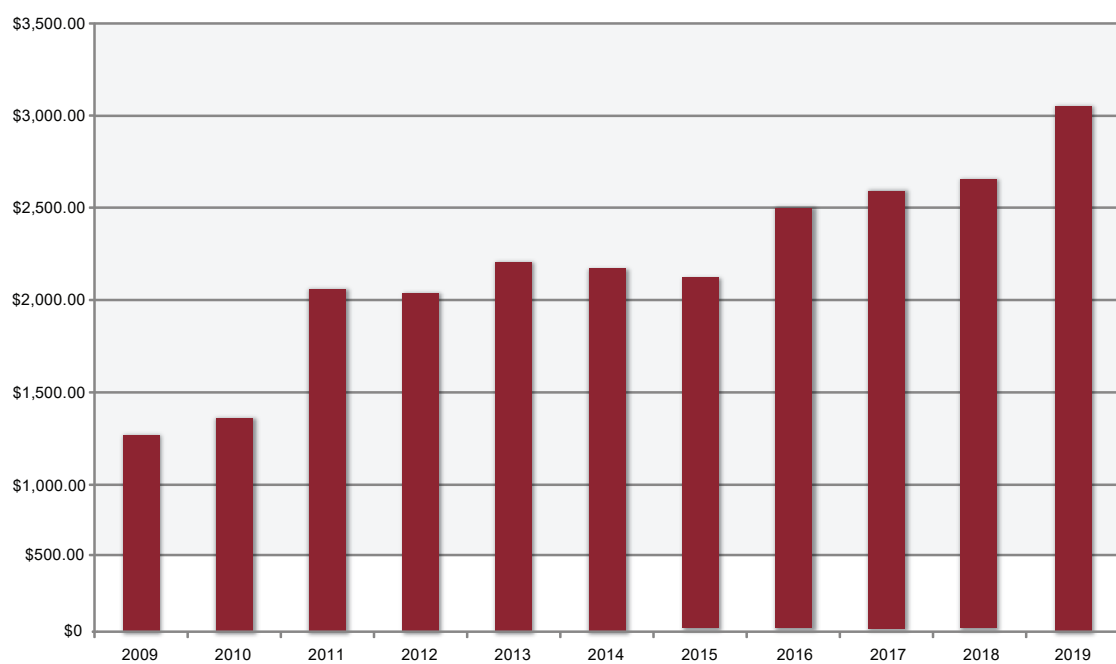
In closing, we would like to thank our shareholders, employees, customers and business clients for their continued loyalty and all that they do for our company. As we now turn our focus to 2020, we maintain an optimistic outlook towards the future as our company continues to be positioned favorably for growth. Thank you, as always, for your dedication and confidence in our organization.



**J. Grey Morgan**  
Chairman of the Board and  
Chief Executive Officer

**Book Value per Common Share****BancShares Total Assets**

(Dollars in Millions)



## 2019 Financial Report

### Financial Summary and Selected Financial Data (Dollars in Thousands, Except Per Share Data and Ratios)

|  | December 31, |            |           |           |           |
|--|--------------|------------|-----------|-----------|-----------|
|  | 2019         | 2018       | 2017      | 2016      | 2015      |
| <b>SUMMARY OF OPERATIONS</b>                                   |              |            |           |           |           |
| Interest income  | \$ 109,068   | \$ 101,560 | \$ 98,384 | \$ 91,369 | \$ 80,068 |
| Interest expense   | 11,094       | 6,995      | 5,756     | 5,147     | 5,605     |
| Net interest income  | 97,974       | 94,565     | 92,628    | 86,222    | 74,463    |
| Provision (recovery) for loan losses                           | 1,486        | 2,799      | 2,323     | 3,770     | (2,162)   |
| Net interest income after provision (recovery) for loan losses | 96,488       | 91,766     | 90,305    | 82,452    | 76,625    |
| Noninterest income   | 54,722       | 17,356     | 17,602    | 12,867    | 6,500     |
| Noninterest expense  | 78,741       | 72,741     | 72,744    | 74,575    | 70,531    |
| Income before income taxes                                     | 72,469       | 36,381     | 35,163    | 20,744    | 12,594    |
| Income taxes   | 15,595       | 6,836      | 1,273     | 7,385     | 4,738     |
| Net income, as reported  | \$ 56,874    | \$ 29,545  | \$ 33,890 | \$ 13,359 | \$ 7,856  |
| Less: Income (loss) related to marketable equity securities    | 25,079       | (2,521)    | -         | -         | -         |
| Adjusted net income, non-GAAP                                  | 31,795       | 32,066     | 33,890    | 13,359    | 7,856     |

|  |             |             |             |             |             |
|--|-------------|-------------|-------------|-------------|-------------|
| <b>SELECTED YEAR-END BALANCES</b>                |             |             |             |             |             |
| Total assets                                     | \$3,024,265 | \$2,684,092 | \$2,655,308 | \$2,513,372 | \$2,155,893 |
| Loans  | 1,838,576   | 1,704,307   | 1,630,655   | 1,489,052   | 1,150,837   |
| Investment securities, cash and cash equivalents | 1,036,848   | 844,345     | 880,399     | 914,210     | 916,880     |
| Interest-earning assets                          | 2,853,476   | 2,522,329   | 2,490,135   | 2,385,663   | 2,043,040   |
| Deposits   | 2,502,339   | 2,299,627   | 2,246,030   | 2,120,703   | 1,802,251   |
| Long-term borrowings                             | 73,711      | 23,711      | 30,836      | 40,836      | 40,836      |
| Interest-bearing liabilities                     | 1,821,258   | 1,636,167   | 1,638,250   | 1,591,276   | 1,420,397   |
| Shareholders' equity                             | 360,634     | 293,477     | 294,763     | 255,404     | 216,431     |
| Common shares outstanding                        | 81,020      | 81,201      | 81,223      | 81,704      | 81,788      |

|  |             |             |             |             |             |
|--|-------------|-------------|-------------|-------------|-------------|
| <b>SELECTED AVERAGE BALANCES</b>                 |             |             |             |             |             |
| Total assets                                     | \$2,853,236 | \$2,655,252 | \$2,572,327 | \$2,452,797 | \$2,231,202 |
| Loans  | 1,741,049   | 1,674,648   | 1,580,978   | 1,400,589   | 1,118,638   |
| Investment securities, cash and cash equivalents | 971,485     | 846,089     | 878,662     | 943,087     | 1,015,733   |
| Interest-earning assets                          | 2,689,445   | 2,496,579   | 2,436,981   | 2,315,734   | 2,108,636   |
| Deposits   | 2,407,447   | 2,261,645   | 2,168,826   | 2,066,519   | 1,877,939   |
| Long-term borrowings                             | 41,656      | 25,815      | 30,836      | 40,836      | 40,836      |
| Interest-bearing liabilities                     | 1,712,948   | 1,627,546   | 1,610,557   | 1,559,586   | 1,981,879   |
| Shareholders' equity                             | 327,799     | 289,798     | 266,781     | 245,467     | 212,991     |
| Common shares outstanding                        | 81,133      | 81,220      | 81,394      | 81,744      | 81,788      |

|  |        |        |        |        |        |
|--|--------|--------|--------|--------|--------|
| <b>PROFITABILITY RATIOS (AVERAGES)</b> |        |        |        |        |        |
| Return on average total assets         | 1.99%  | 1.11%  | 1.32%  | 0.54%  | 0.35%  |
| Return on average shareholders' equity | 17.35% | 10.20% | 12.70% | 5.44%  | 3.69%  |
| Dividend payout ratio <sup>(1)</sup>   | 4.24%  | 7.93%  | 6.83%  | 15.67% | 15.35% |

|  |        |        |        |        |        |
|--|--------|--------|--------|--------|--------|
| <b>LIQUIDITY AND CAPITAL RATIOS (AVERAGES)</b> |        |        |        |        |        |
| Loans to deposits                              | 72.32% | 74.05% | 72.90% | 67.78% | 59.57% |
| Shareholders' equity to total assets           | 11.49% | 10.91% | 10.37% | 10.01% | 9.55%  |

|                                  |           |           |           |           |          |
|----------------------------------|-----------|-----------|-----------|-----------|----------|
| <b>PER SHARE OF COMMON STOCK</b> |           |           |           |           |          |
| Net income <sup>(2)</sup>        | \$ 681.30 | \$ 339.92 | \$ 389.54 | \$ 139.37 | \$ 82.92 |
| Cash dividends                   | 10.00     | 5.00      | 1.60      | 1.60      | 1.60     |
| Book value <sup>(3)</sup>        | 4,181.99  | 3,327.73  | 3,079.38  | 2,579.37  | 2,344.61 |

(1) Total common and preferred dividends paid for the year ended December 31 divided by net income for the year ended December 31

(2) Net income less preferred dividends paid for the year ended December 31 divided by the average number of common shares outstanding for the year ended December 31

(3) Total shareholders' equity less Preferred B, C, D, E, and F stock components at December 31 divided by the number of common shares outstanding at December 31



## Independent Auditors' Report

To the Board of Directors and Shareholders  
Southern BancShares (N.C.), Inc.  
Mount Olive, North Carolina

The accompanying condensed consolidated financial statements, which comprise the condensed consolidated balance sheets as of December 31, 2019 and 2018, and the related condensed consolidated statements of income and comprehensive income for each of the years then ended are derived from the audited consolidated financial statements of Southern BancShares (N.C.), Inc. and subsidiaries as of December 31, 2019 and 2018 and for each of the years then ended. We expressed an unmodified audit opinion on those audited consolidated financial statements in our report dated March 23, 2020.

The condensed consolidated financial statements do not contain the disclosures required by accounting principles generally accepted in the United States of America. Reading the condensed consolidated financial statements, therefore, is not a substitute for reading the audited consolidated financial statements of Southern BancShares (N.C.), Inc. and subsidiaries.

### Management's Responsibility for the Condensed Consolidated Financial Statements

Management is responsible for the preparation of the condensed consolidated financial statements in accordance with accounting principles generally accepted in the United States of America.

### Auditors' Responsibility

Our responsibility is to express an opinion about whether the condensed consolidated financial statements are consistent, in all material respects, with the audited consolidated financial statements based on our procedures, which were conducted in accordance with auditing standards generally accepted in the United States of America. The procedures consisted principally of comparing the condensed consolidated financial statements with the related information in the audited consolidated financial statements from which the condensed consolidated financial statements have been derived, and evaluating whether the condensed consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States of America.

### Opinion

In our opinion, the condensed consolidated financial statements referred to above of Southern BancShares (N.C.), Inc. and subsidiaries as of December 31, 2019 and 2018 and for each of the years then ended are consistent, in all material respects, with the audited consolidated financial statements from which they have been derived.

*Dixon Hughes Goodman LLP*

Charlotte, North Carolina

March 23, 2020

## 2019 Financial Report

### Consolidated Balance Sheets

(Dollars in Thousands Except Share and Per Share Data)

|  | December 31, |              |
|--|--------------|--------------|
|  | 2019         | 2018         |
| <b>ASSETS</b>  |              |              |
| Cash and cash equivalents:   |              |              |
| Cash and due from banks  | \$ 23,505    | \$ 22,607    |
| Interest-bearing deposits with banks   | 89,691       | 128,239      |
| Certificates of deposit with banks   | 12,135       | 19,979       |
| Total cash and cash equivalents  | 125,331      | 170,825      |
| Investment in marketable equity securities at fair value (cost of \$15,864 in 2019 and 2018)   | 112,029      | 79,868       |
| Investment securities available for sale, at fair value<br>(amortized cost of \$789,742 and \$604,213, respectively)                                   | 799,488      | 593,652      |
| Loans held for sale  | 2,076        | 2,393        |
| Loans and leases:  |              |              |
| Acquired loans   | 157,539      | 205,190      |
| Non-acquired loans   | 1,681,037    | 1,499,117    |
| Less allowance for loan and lease losses:  |              |              |
| Acquired loans   | (1,337)      | (1,734)      |
| Non-acquired loans   | (20,088)     | (18,356)     |
| Net loans and leases   | 1,817,151    | 1,684,217    |
| Premises and equipment, net  | 64,919       | 60,295       |
| Operating lease right of use assets  | 6,298        | -            |
| Accrued interest receivable  | 10,595       | 9,853        |
| Stock in Federal Home Loan Bank of Atlanta   | 4,487        | 2,322        |
| Other real estate owned  | 773          | 354          |
| Goodwill   | 26,649       | 26,649       |
| Intangible assets  | 4,660        | 5,037        |
| Bank owned life insurance  | 27,595       | 27,276       |
| Other assets   | 22,214       | 21,351       |
| Total assets   | \$ 3,024,265 | \$ 2,684,092 |
| <b>LIABILITIES</b>   |              |              |
| Deposits:  |              |              |
| Noninterest-bearing  | \$ 800,036   | \$ 732,336   |
| Interest-bearing   | 1,702,303    | 1,567,291    |
| Total deposits   | 2,502,339    | 2,299,627    |
| Short-term borrowings  | 45,244       | 45,165       |
| Long-term borrowings   | 73,711       | 23,711       |
| Operating lease liabilities  | 6,442        | -            |
| Other liabilities  | 35,895       | 22,112       |
| Total liabilities  | 2,663,631    | 2,390,615    |
| <b>SHAREHOLDERS' EQUITY</b>  |              |              |
| Preferred stock  | 1,810        | 1,819        |
| Common stock, \$5 par value; 158,485 shares authorized; 81,020 and 81,201 shares<br>issued and outstanding at December 31, 2018 and 2017, respectively | 405          | 406          |
| Surplus  | 47,043       | 48,487       |
| Retained earnings  | 312,887      | 259,060      |
| Accumulated other comprehensive (loss) income  | \$ (1,511)   | \$ (16,295)  |
| Total shareholders' equity   | 360,634      | 293,477      |
| Total liabilities and shareholders' equity   | 3,024,265    | 2,684,092    |

Note: This discussion and financial information included in this summary annual report provides overview information only. For more detailed information, please refer to the company's annual report, which is being distributed to shareholders.



# 2019 Financial Report

## Consolidated Statements of Income and Comprehensive Income (Dollars in Thousands Except Share and Per Share Data)

|   | Year ended December 31, |           |
|---|-------------------------|-----------|
|   | 2019                    | 2018      |
| <b>INTEREST INCOME</b>  |                         |           |
| Loans and leases  | \$ 86,941               | \$ 82,600 |
| Investment securities   | 18,747                  | 16,405    |
| Federal funds sold and deposits in other banks  | 3,380                   | 2,555     |
| Total interest income   | 109,068                 | 101,560   |
| <b>INTEREST EXPENSE</b>   |                         |           |
| Deposits  | 9,194                   | 4,665     |
| Short-term borrowings   | 181                     | 151       |
| Long-term borrowings  | 1,719                   | 2,179     |
| Total interest expense  | 11,094                  | 6,995     |
| Net interest income   | 97,974                  | 94,565    |
| Provision for loan and lease losses   | 1,486                   | 2,799     |
| Net interest income after provision for loan and lease losses                         | 96,488                  | 91,766    |
| <b>NONINTEREST INCOME</b>   |                         |           |
| Service charges on deposit accounts   | 8,319                   | 8,265     |
| Other service charges and fees  | 4,766                   | 4,693     |
| Investment securities (losses) gains, net   | 178                     | (492)     |
| Marketable equity securities gains (losses), net                                      | 32,538                  | (2,877)   |
| Gain on sale of loans   | 1,284                   | 934       |
| Gain (loss) on sale and writedowns of other real estate owned                         | 46                      | (200)     |
| Investment services revenue   | 2,115                   | 2,005     |
| Other   | 5,476                   | 5,028     |
| Total noninterest income  | 54,722                  | 17,356    |
| <b>NONINTEREST EXPENSE</b>  |                         |           |
| Personnel   | 47,343                  | 42,968    |
| Data processing   | 7,975                   | 7,195     |
| Occupancy   | 6,618                   | 6,327     |
| Furniture and equipment   | 5,883                   | 5,653     |
| FDIC assessments  | 534                     | 913       |
| Professional fees   | 2,312                   | 2,373     |
| Amortization of intangibles and mortgage servicing rights                             | 1,513                   | 1,726     |
| Other   | 6,563                   | 5,586     |
| Total noninterest expense   | 78,741                  | 72,741    |
| Income before income taxes  | 72,469                  | 36,381    |
| Income taxes  | 15,595                  | 6,836     |
| Net income  | 56,874                  | 29,545    |
| <b>OTHER COMPREHENSIVE INCOME (LOSS):</b>   |                         |           |
| Unrealized gains on investment securities available for sale:                         |                         |           |
| Unrealized gains (losses) arising during period on debt securities available for sale | 20,485                  | (7,790)   |
| Tax effect  | (4,629)                 | 1,765     |
| Reclassification adjustment from security transactions                                | (178)                   | 492       |
| Tax effect  | 34                      | (120)     |
| Net of tax amount   | 15,712                  | (5,653)   |
| Pension obligation  | (1,506)                 | (2,732)   |
| Tax effect  | 341                     | 617       |
| Amortization of actuarial losses  | 299                     | 986       |
| Tax effect  | (62)                    | (233)     |
| Net of tax amount   | (928)                   | (1,362)   |
| Total other comprehensive income (loss)   | 14,784                  | (7,015)   |
| Comprehensive income  | \$ 71,658               | \$ 22,530 |
| <b>PER SHARE INFORMATION</b>  |                         |           |
| Net income available to common shareholders per common share, basic and diluted       | \$ 681.30               | \$ 339.92 |
| Cash dividends declared on common shares  | 10.00                   | 5.00      |
| Weighted average common shares outstanding  | 81,133                  | 81,220    |

## Directors and Officers

Southern BancShares (N.C.), Inc. and Southern Bank and Trust Company

### General Board of Directors



**J. GREY MORGAN,**  
**Chairman**  
The Bank's and our  
Chief Executive Officer  
and Board Chairperson



**JULIAN R. AYCOCK**  
President, Marr's, Inc.  
(farming operations)



**WILLIAM H. BRYAN**  
Executive Chairperson,  
Mount Olive Pickle  
Company, Inc.  
(manufacturer of pickle  
and pepper products)



**HOPE H. BRYANT**  
Vice Chairperson, First  
Citizens BancShares,  
Inc.; Corporate Sales  
Executive, First-Citizens  
Bank & Trust Company



**JOEL K. BUTLER**  
Retired; formerly  
President, Vidant Health  
Foundation; (health  
care)



**MICHAEL L. CHESTNUTT**  
Managing Partner, Black  
Chestnutt and Johnson,  
PA (public accounting)



**DREW M. COVERT**  
The Bank's and our  
President



**OLIVIA B. HOLDING**  
President and Director,  
Twin States Farming,  
Inc.; President  
and Director, E&F  
Properties, Inc.



**G. ROUSE IVEY**  
Self-employed farmer



**JOHN C. PEGRAM, JR.**  
Retired; formerly the  
Bank's and our Chief  
Executive Officer and  
Board Chairperson



**THOMAS R. SALLENGER**  
Attorney; general  
partner, Sallenger Law,  
LLP (law firm)



**MALCOLM R. SULLIVAN, JR.**  
Chief Executive Officer  
Feelgoodz Holdings NC,  
Inc.; formerly President,  
PDNC, LLC, an affiliate of  
Cheney Brothers, Inc.

### Directors Emeriti

**BYNUM R. BROWN**  
Murfreesboro, NC  
President, Bynum R.  
Brown Agency, Inc.  
President, Brown Manor,  
Inc. Secretary-Treasurer,  
Roanoke Valley Nursing  
Home, Inc.

**M.J. McSORLEY**  
formerly the Bank's  
and our President and  
Chief Executive Officer

Executive Officers of Southern BancShares  
and Southern Bank and Trust Company



**J. GREY MORGAN**  
The Bank's and our Chief  
Executive Officer and  
Board Chairperson



**DREW M. COVERT**  
President



**JERRY C. ALEXANDER**  
Executive Vice President



**MICHAEL T. BRYANT**  
Executive Vice President



**EDWARD I. COLTRAIN**  
Executive Vice President  
and Chief Operating  
Officer



**DAN R. ELLIS, JR.**  
Executive Vice President  
and Chief Financial  
Officer



**L. TAYLOR HARRELL**  
Executive Vice President



**JUDY LYNN**  
Executive Vice President  
and Chief Credit Officer



**SONDRA MCCORQUODALE**  
Executive Vice President  
and Chief Digital Officer

Regional Executives of Southern Bank  
and Trust Company



**JERRY C. ALEXANDER**  
Executive Vice President  
Northeast Region



**MICHAEL T. BRYANT**  
Executive Vice President  
West Region



**TRENT DUDLEY**  
Senior Vice President  
Hampton Roads Region



**W. JASON WAUGHTEL**  
Senior Vice President  
Coastal Region







**Founded in 1901 as the Bank of Mount Olive, Southern Bank is among the oldest state chartered commercial banks in North Carolina. With total assets over \$3 billion, the bank operates Over 60 locations in North Carolina and Virginia.**



Branch Location



Multiple branches



Corporate Headquarters

## Branch Locations

### Ahoskie\*

506 E. Main St.  
Ahoskie, NC 27910  
252.332.5149

### Aurora\*

298 N. Fifth St.  
Aurora, NC 27806  
252.322.4046

### Ayden\*

236 3rd St.  
Ayden, NC 28513  
252.746.6138

### Bailey\*

6174 Main St.  
Bailey, NC 27807  
252.235.4071

### Belhaven\*

148 E. Main St.  
Belhaven, NC 27810  
252.943.2184

### Bethel\*

7458 Main St.  
Bethel, NC 27812  
252.825.0031

### Chesapeake - Cedar\*

1217 Cedar Rd.  
Chesapeake, VA 23322  
757.549.8787

### Chesapeake - Greenbrier\*

1304 Greenbrier Pkwy.  
Chesapeake, VA 23320  
757.436.0192

### Chesapeake - Western\*

3343 Western Branch Blvd.  
Chesapeake, VA 23321  
757.638.9383

### Clinton\*

1008 Sunset Ave.  
Clinton, NC 28328  
910.592.9005

### Deep Run\*

3410 Old Hwy 11  
Deep Run, NC 28525  
252.568.4141

### Edenton\*

101 W. Queen St.  
Edenton, NC 27932  
252.482.8466

### Elizabeth City

101 E. Ehringhaus St.  
Elizabeth City, NC 27906  
252.334.1619

### Faison\*

110 S. West Center St.  
Faison, NC 28341  
910.267.4351

### Farmville\*

4217 E. Church St.  
Farmville, NC 27828  
252.753.2161

### Fremont\*

101 North Wilson St.  
Fremont, NC 27830  
919.242.6011

### Garland\*

83 S. Bladen Ave.  
Garland, NC 28441  
910.529.3651

### Gatesville\*

203 Main St.  
Gatesville, NC 27938  
252.357.0190

### Goldsboro - Ash\*

2501 E. Ash St.  
Goldsboro, NC 27534  
919.734.2909

### Goldsboro - Wayne\*

2301 Wayne Memorial Dr.  
Goldsboro, NC 27534  
919.735.1207

### Greenville - Charles\*

2310 S. Charles Blvd.  
Greenville, NC 27858  
252.353.8600

### Greenville - Medical Park\*

2275 Stantonsburg Rd.  
Greenville, NC 27834  
252.551.3033

### Jackson\*

208 West Jefferson St.  
Jackson, NC 27845  
252.534.1156

### Kenansville\*

416 S. Main St.  
Kenansville, NC 28349  
910.296.0210

### Kenly\*

101 West Second St.  
Kenly, NC 27542  
919.284.7000

### Kill Devil Hills\*

202 S. Croatan Hwy.  
Kill Devil Hills, NC 27948  
252.449.4499

### Kitty Hawk\*

4804 N Croatan Hwy  
Kitty Hawk, NC 27949  
252.261.1326

### La Grange\*

208 S. Caswell St.  
La Grange, NC 28551  
252.566.4020

### Lewiston

127 Main St.  
Lewiston-Woodville, NC 27849  
252.348.2561

### Manteo\*

704 S. Hwy. 64\264  
Manteo, NC 27954  
252.475.3688

### Middlesex\*

11438 East Finch Ave.  
Middlesex, NC 27557  
252.235.3144

### Mount Olive - Center

100 N. Center St.  
Mount Olive, NC 28365  
919.658.7000

### Mount Olive - Breazeale\*

800 N. Breazeale Ave.  
Mount Olive, NC 28365  
919.658.7100

**Murfreesboro\***

336 E. Main St.  
Murfreesboro, NC 27855  
252.398.4174

**Nashville\***

209 S. Barnes St.  
Nashville, NC 27856  
252.459.2117

**Norfolk - Boush\***

403 Boush St.  
Norfolk, VA 23510  
757.446.6920

**Norfolk - Colley\***

4815 Colley Ave.  
Norfolk, VA 23508  
757.648.1650

**Pine Level\***

109 Peedin Ave.  
Pine Level, NC 27568  
919.965.5721

**Pinetops\***

102 E. Hamlet St.  
Pinetops, NC 27864  
252.827.2111

**Plymouth\***

612 Washington St.  
Plymouth, NC 27962  
252.793.1115

**Raleigh**

3201 Glenwood Ave, Suite 101 & 201  
Raleigh, NC 27612  
919.788.1596

**Red Oak\***

8315 Red Oak Blvd.  
Red Oak, NC 27868  
252.443.2138

**Roanoke Rapids\***

1580 E. 10th St.  
Roanoke Rapids, NC 27870  
252.535.3043

**Robersonville**

111 N. Main St.  
Robersonville, NC 27871  
252.795.3041

**Rocky Mount - Benvenue\***

1405 Benvenue Rd.  
Rocky Mount, NC 27804  
252.407.7777

**Rocky Mount - Oakwood\***

107 S. Fairview Rd.  
Rocky Mount, NC 27801  
252.443.1237

**Rocky Mount - Main\***

230 Sunset Ave.  
Rocky Mount, NC 27804  
252.977.2825

**Rocky Mount - Westridge\***

3690 Sunset Ave.  
Rocky Mount, NC 27804  
252.443.7800

**Rocky Mount\***

3740 North Wesleyan Blvd.  
Rocky Mount, NC 27804  
(ATM Only)

**Salemburg\***

102 North Main St.  
Salemburg, NC 28385  
910.525.4149

**Scotland Neck\***

810 S. Main St.  
Scotland Neck, NC 27874  
252.826.3181

**Sharpsburg\***

3938 S.Hathaway Blvd.  
Sharpsburg, NC 27878  
252.977.9855

**Suffolk\***

221 Western Ave.  
Suffolk, VA 23434  
757.923.4868

**Tarboro\***

422 Main St.  
Tarboro, NC 27886  
252.823.2184

**Virginia Beach - Kempsville\***

1870 Kempsville Rd.  
Virginia Beach, VA 23464  
757.446.6950

**Virginia Beach - Laskin Road\***

1756 Laskin Rd.  
Virginia Beach, VA 23454  
757.648.1670

**Virginia Beach - Lynnhaven\***

601 Lynnhaven Pkwy  
Virginia Beach, VA 23452  
757.648.1690

**Virginia Beach - Boulevard\***

3720 Virginia Beach Blvd.  
Virginia Beach, VA 23452  
757.446.6970

**Warsaw\***

114 N. Pine St.  
Warsaw, NC 28398  
910.293.7176

**Wilmington**

6752 Rockspring Rd, Suite 100  
Wilmington, NC 28405  
910.256.3657

**Wilson - Forest Hills\***

1701 Forest Hills Road West  
Wilson, NC 27893  
252.206.5510

**Wilson - Nash\***

2300 Nash Street North  
Wilson, NC 27896  
252.206.5500

**Windsor\***

101 N. King St.  
Windsor, NC 27983  
252.794.3011

**Winterville\***

4259 Winterville Pkwy  
Winterville, NC 28590  
252.355.6189

\* ATM on site

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