

PRESS RELEASE

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Lumbee Guaranty Bank Announces the Appointment of a New Director

Pembroke, NC – 3/1/2019 – Lumbee Guaranty Bank (the “Bank”) is pleased to announce that effective February 21, 2019, Michael H. Steadman was appointed to the Board of Directors. The addition of Mr. Steadman further strengthens the business expertise represented at the Board level and brings representation from the Cumberland County market of the Bank.

A graduate of East Carolina University, Mr. Steadman has had a long and distinguished career as a commercial and residential real estate developer. Mr. Steadman is also a licensed broker with the North Carolina Real Estate Commission.

Mr. Steadman is Owner-Member/Manager of the Landsouth Company, LLC; Owner-Member/Manager of Prestwick Investments, LLC; Owner-Member/Manager of Corsair Properties, LLC; Member/Manager of Rayconda Properties, LLC; Member/Manager of Roe Wood Associates; Member/Manager of D & C Properties.

Mr. Steadman has been actively engaged in community service, having served on the East Carolina University Educational Foundation, East Carolina University Board of Visitors, Governors Commission on Military Affairs, YMCA of Fayetteville Board of Directors, Board of Visitors Methodist University, and the Board of Directors of Highland Country Club.

Mr. Steadman is married to Deborah Wood Steadman and they have four children and three grandchildren. They live in Fayetteville, NC and attend Haymount United Methodist Church.

Commenting on the addition of Mr. Steadman to the Board, Chairman Arnold Locklear stated, “Mr. Steadman brings a wealth of business experience and a proven record of community service leadership to the Board of Directors, which will be beneficial to the bank as we continue to provide our shareholders a solid return on their investment and our customers with the best products and personalized services that are available today”.

Founded in 1971, Lumbee Guaranty Bank is a Pembroke, North Carolina based independent community bank that conducts its operations through thirteen full-service offices located in Robeson, Hoke, and Cumberland Counties. Services that the Bank provides include commercial and consumer loans, as well as a competitive suite of deposit products, electronic banking services, and investment services. Offices are located in Fairmont, Lumberton (3), Maxton, Pembroke (2), Red Springs, Rowland, St. Pauls, Raeford, Fayetteville and Hope Mills..