



**FOR IMMEDIATE RELEASE**

**CONTACT:**

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## **Coastal Carolina National Bank and VistaBank Complete Merger**

**Myrtle Beach, South Carolina** – Coastal Carolina Bancshares, Inc. (“CCBI”), parent company of Coastal Carolina National Bank (“CCNB”), announced today the completion of its merger with VistaBank. The combined bank is headquartered in Myrtle Beach, SC, with six full-service offices serving Myrtle Beach, Garden City, North Myrtle Beach, Conway, Aiken and Columbia, SC.

Under the terms of the merger agreement, shareholders of VistaBank will receive a combination of cash and stock valued at \$12.2 million. Each outstanding share of VistaBank common stock will be exchanged for either \$5.32 in cash, or 0.6480 shares of CCBI common stock, or a combination of cash and CCBI common stock. VistaBank shareholders will have the opportunity to elect between CCBI common stock, cash or a mixture of CCBI common stock and cash, subject to the limitation that 75% of VistaBank shares will be exchanged for CCBI common stock and 25% of VistaBank shares will be exchanged for cash.

Laurence S. Bolchoz, Jr. remains President and Chief Executive Officer of CCNB, and Paul R. Dusenbury, former President and Chief Executive Officer of VistaBank, has joined the CCNB executive team as Executive Vice President and Chief Risk Officer. Two members of the VistaBank board of directors have joined the boards of CCBI and CCNB, and four members of the VistaBank board of directors are now part of the Aiken advisory board of CCNB.

“We are very pleased to announce the completion of this transaction. We believe our growing franchise is well-positioned to continue providing convenience for our customers while retaining local leadership and a community bank philosophy,” said Laurence S. Bolchoz Jr., President and Chief Executive Officer of CCBI and CCNB. “This is an exciting time for CCNB. We have received very strong shareholder and customer support during this process,” said Bolchoz. “We are enthusiastic about adding additional talented team members to CCNB who will continue to be focused on the needs of their local communities.”

### **About Coastal Carolina Bancshares, Inc.**

*Coastal Carolina Bancshares, Inc. is the registered bank holding company of Coastal Carolina National Bank, a Myrtle Beach-based community bank serving Horry, Georgetown, Aiken, Richland and Brunswick (NC) counties. CCNB is a locally operated financial institution focused on providing personalized service, and offers a full range of banking services designed to meet the specific needs of individuals and small and medium-sized businesses. Headquartered in Myrtle Beach, SC, CCNB also has branches in Garden City, North Myrtle Beach, Conway, Aiken and Columbia, SC. Through the substantial experience of our local management and Board of Directors, CCBI seeks to enhance value for our shareholders, build lasting customer relationships, benefit our communities and give our employees a*

meaningful career opportunity. To learn more about CCBI and its subsidiary bank, please visit our website at [www.mycnbc.com](http://www.mycnbc.com).

**Forward-Looking Statements**

*Except for historical information, all of the statements, expectations, and assumptions contained in this press release are forward-looking statements. Actual results might differ materially from those explicit or implicit in the forward-looking statements. Important factors that could cause actual results to differ materially include, without limitation: the effects of future economic conditions; governmental fiscal and monetary policies; legislative and regulatory changes; the risks of changes in interest rates; successful merger integration; management of growth; fluctuations in our financial results; reliance on key personnel; our ability to compete effectively; privacy, security and other risks associated with our business. CCBI assumes no obligation and does not intend to update these forward-looking statements, except as required by law.*