

Bank of Granite

NEWS FOR IMMEDIATE RELEASE:

April 13, 2005

Bank of Granite Names Freeman Regional Executive

Winston-Salem, N.C. —Terry Neal Freeman has been named Regional Executive for Bank of Granite in Winston-Salem and Forsyth County. Scott Anderson, the bank's Executive Vice President and Chief Operating Officer made the announcement. "We are so pleased to have someone with Terry's enormous banking experience and knowledge of the Forsyth marketplace on board. I know he will be a tremendous asset to the bank and to the customers he serves," stated Anderson.

Freeman comes to Bank of Granite from Wachovia where he most recently served as Senior Vice President of Business Banking. He began his career there 28 years ago after graduation from Furman University with a BA in Economics and Business Administration.

"I am thrilled to have the opportunity to join the Bank of Granite family and serve the clients in Forsyth County and Winston-Salem," said Freeman. "This bank has almost 100 years of outstanding service for the clients it has served. I am excited to be associated with a bank with such a great heritage and reputation. I look forward to providing my clients with unparalleled ideas and level of service in meeting their banking needs." Freeman will be located in the bank's Winston-Salem office at 791 Jonestown Road, Suite 100.

Freeman is involved with United Way, the Arts Council and the YMCA. He and his wife Cynthia reside in Winston-Salem with their son Christopher, a junior at Mt. Tabor High School. Their daughter Emily is a junior at UNC-Chapel Hill.

Bank of Granite Corporation is the parent company of Bank of Granite and Granite Mortgage, Inc. The bank operates 21 full service banking offices in Burke, Caldwell, Catawba, Forsyth, Mecklenburg, Watauga and Wilkes Counties. Granite Mortgage, headquartered in Winston-Salem, originates home mortgages in these areas, as well as, in Hilton Head, S.C.

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Terry Freeman, Winston-Salem Regional Executive