

Bank of Granite

NEWS FOR IMMEDIATE RELEASE:

October 5, 2006

Bank of Granite to place time capsule

The public is invited to a special Bank of Granite time capsule placement ceremony in recognition of the bank's 100th anniversary. The time capsule placement will take place at 11 a.m., Thursday, October 12, on the square in downtown Granite Falls.

"We want to thank everyone for supporting Bank of Granite throughout the years," said Charles M. Snipes, chairman and chief executive officer. "It's because of our customers, our shareholders, and our dedicated employees that we're celebrating 100 years. And it will be because of them when we celebrate our next 100 years."

The ceremony includes a performance by Granite Falls Middle School Band, comments by Paul Stock of the North Carolina Bankers Association, and Lower Creek Elementary students will perform a song written especially to commemorate the bank's 100th anniversary. All in attendance are invited to a reception immediately following the ceremony at the bank's Granite Falls office. Birthday cake and refreshments will be served.

All Bank of Granite offices will be celebrating on October 12th by hosting special birthday commemorations with food, fun, and a chance to win a Bank of Granite gift basket and grand prize of a \$100 bill.

Bank of Granite and Granite Mortgage are subsidiaries of Bank of Granite Corporation whose stock is traded on NASDAQ Global Select Market under the symbol "GRAN." The bank operates a lending office in Statesville, as well as, 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 counties and in Fayetteville, Greensboro, and Salisbury, N.C.

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