

Bank of Granite

NEWS FOR IMMEDIATE RELEASE:

October 18, 2006

Bank of Granite celebrates grand opening of full-service Statesville office with ribbon cutting

Bank of Granite will celebrate the grand opening of its newest full-service office with a ribbon cutting ceremony in Statesville at 11 a.m. on Thursday, October 26. "We're delighted to be in Statesville and to be able offer the people of Iredell County the same great service we've been providing folks for 100 years," said Charles M. Snipes, the bank's chairman and chief executive officer.

The event begins with opening comments by Bank of Granite's Statesville Senior Vice President Gayle W. Harris. The ceremony continues with a welcome from Greater Statesville Chamber of Commerce President and CEO David Bradley, followed by comments from Statesville Mayor Costi Kutteh, Bank of Granite's Charlotte/Mecklenburg Regional Senior Vice President Samuel Black, and Snipes. The Reverend Glenn Usury of Christian Outreach of the Piedmont, Inc., will conduct the dedication and the event will conclude with the ribbon cutting ceremony. All are invited to stay and enjoy refreshments provided by the bank.

Bank of Granite opened its lending office in Statesville in August 2006 located at 207 South Center Street in the former Butler's Shoes store. The bank opened as a full-service office last week. Office hours are Monday through Wednesday 8:30 a.m. to 5 p.m. and Thursday and Friday until 5:30 p.m.

As a full-service office, Bank of Granite offers commercial, personal, home equity, and SBA loans; a variety of personal and business checking accounts; several savings accounts, retirement savings, such as IRAs and fixed annuities; and business services. Mortgages will be available through subsidiary Granite Mortgage later this year.

“We are so glad we can now offer full-service community banking here in Statesville,” said Gayle Harris. “Donna and I are proud to help continue the bank’s 100 year legacy of helping our neighbors.”

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 22 full-service banking offices in Burke, Caldwell, Catawba, Forsyth, Iredell, 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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