

Bank of Granite

NEWS FOR IMMEDIATE RELEASE:

September 13, 2007

Bank of Granite promotes Phillips to credit administration officer

Bank of Granite's Douglas (Doug) J. Phillips was recently promoted to credit administration officer announced Jefferson (Jeff) C. Easley, senior vice president and chief credit officer. "Doug's knowledge and experience in the commercial and retail markets make him an invaluable asset which will greatly benefit the bank and its customers," said Easley. "I am so pleased to have him on our team."

Phillips has more than 18 years experience in the banking industry. Before joining the Loan Services group, he was a commercial loan officer at Bank of Granite's uptown Charlotte office. In his new role, Phillips will assist loan officers with loan requests and loan portfolio management. His new office is located in the former Hickory Daily Record building in downtown Hickory

A native of Charlotte, N.C., Phillips earned a Bachelor of Science in Business Administration from University of North Carolina at Chapel Hill in 1989. Until recently, he served as a board member for the Charlotte Dilworth-Southend Rotary Club and is a former member and past president of the Denver-Lake Norman Rotary Club. Phillips is also an active member of the East Lincoln Community Chorus. He and wife, Elaina, reside in Denver, N.C.

"Bank of Granite's 100-year history of solid service speaks for itself," said Phillips. "I'm looking forward to this new opportunity to help continue that legacy in this new capacity."

Bank of Granite and Granite Mortgage are subsidiaries of Bank of Granite Corporation whose stock is traded on The 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, and a lending office in Guilford County. Granite Mortgage, headquartered in Winston-Salem, originates home mortgages in these counties and in Fayetteville and Salisbury, NC.

###

For further information, please contact:

Karen Clark-Carusio, Public Relations & Marketing Director
PO Box 578 • Hickory, NC 28603 • Ph. 828-345-6863 • Fax: 828-345-0809
kcaruso@bankofgranite.com • www.bankofgranite.com



Douglas J. Phillips