

Bank of Granite

NEWS FOR IMMEDIATE RELEASE:

May 27, 2009

Whitener to Retire, Walden Promoted to Manager

Peter Whitener, Manager of Bank of Granite's Springs Road Office, has announced his retirement after 23 years of service. "Pete has done a remarkable job as Manager of our Springs Road Office," said Corky Upchurch, Senior Vice President of Bank of Granite. "He has earned the respect of customers and employees and has been a good friend to all of us."

Nick Walden was chosen as Springs Road's new manager and will begin his new position in mid-June upon Whitener's retirement. In the interim, the two will work together to introduce Nick to customers and orient him to the local environment.

Walden received a Bachelor of Science degree from Appalachian State University in both Finance & Banking and Risk Management & Insurance in 2006. He was hired at Bank of Granite in 2007 as a Management Associate. He has worked in several areas of the bank including several offices, Hickory loans and he recently spent several months in Credit Administration. "He is well-prepared for this new challenge," Upchurch said.

Raised in Granite Falls, Walden now resides in Hickory. He is engaged to be married to his fiancée, Janice Clarkson. Walden completed the Leadership Caldwell program in 2008 and is currently a member of the Hickory Young Professionals group.

"I am excited to have been chosen for this role," said Walden. "Bank of Granite has a long legacy of commitment to the customer, and I look forward to being a part of that at the Springs Road Office."

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, N.C.



Nick Walden

Pete Whitener

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