

Bank of Granite

NEWS FOR IMMEDIATE RELEASE:

October 22, 2008

Ragsdale Named Bank of Granite Watauga Market Executive

Deborah C. Ragsdale has joined Bank of Granite as vice president and Watauga market executive. Senior Vice President and Mountain Regional Executive Earl B. Searcy, III, made the announcement.

“We are so pleased to have someone with Debbie’s extensive knowledge of the banking industry and leadership skills in our Watauga County market,” said Searcy. “She will be invaluable as we put her expertise and experience to work for our Boone customers.” Bank of Granite’s full-service office is located at 230 Wilson Drive behind Boone Mall.

A Lenoir native, Ragsdale graduated from Lenoir High School in 1973. She earned a diploma from the American Institute of Banking and is a graduate of the North Carolina School of Banking.

Ragsdale has more than 30 years of bank leadership experience. In addition to Watauga County she has held regional positions of leadership in several markets, most recently in Raleigh, and in Statesville, Greensboro and Hickory.

An active part of the communities where she has worked, Ragsdale was named Professional Woman of the Year by the Boone chapter of Business and Professional Women. Ragsdale is a past president of that organization as well as past president of Watauga County United Way.

Ragsdale and her husband, Dave, currently reside in Boone. Their son, Dr. C. David Ragsdale resides in Huntsville, Ala., with his wife Jennifer and their daughter Ella. Their daughter Lindsey resides in Charlotte.

“I’m delighted to become a member of the Bank of Granite family and looking forward to being active in the community here again,” said Ragsdale. “The commitment to the markets and the people they serve is what brought me to the bank and I look forward to continuing that legacy with my service to Boone and Watauga County.”

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.

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