

Bank of Granite

NEWS FOR IMMEDIATE RELEASE

January 18, 2006

Bank of Granite Corporation board of directors names Snipes chairman

Bank of Granite Corporation board of directors named Charles M. Snipes chairman of Bank of Granite and of the corporation at their January meeting. He will continue in his role as president and chief executive officer. Snipes replaces former chairman, John A. Forlines, Jr., now chairman emeritus, who retired from the bank effective January 8.

“At the end of this month, I will have been in banking for 48 years,” Snipes said. “What a great honor to be distinguished in this way by the board. I’m also honored to be entrusted with the responsibility to lead Bank of Granite to the next level, while carrying on the traditions this bank has established over nearly a century. It’s still, and always will be, all about people.”

Snipes worked for a year at Belk department store in Lincolnton after graduation from Lincolnton High School in 1951. He then served three years in the U.S. Army Security Agency. After graduation from Lenoir-Rhyne College in 1958, Snipes began his career in banking at First National Bank of Catawba County. Between then and 1968, he graduated from the Carolinas School of Banking and Stonier Graduate School of Banking. By the 1981 merger of First National and First Union National Bank, he was senior vice president and city executive, and had been elected to the board of directors and executive committee. He was later named regional executive of First Union with responsibility for the Hickory region.

After coming very close to starting his own bank, Snipes decided instead to join Bank of Granite in September of 1982 as executive vice president, chief administrative officer, and member of the board of directors. He has served as the bank’s president since 1987. He was named Bank of Granite’s chief executive officer in 1994 and became the corporation’s CEO on January 1, 2005. “I’ve had the privilege to be a leader at one of the best community banks in the country for nearly 24 years,” said Snipes. “I’m delighted to serve our customers, shareholders, and employees in this expanded capacity.”

At the time Snipes joined Bank of Granite in 1982, assets totaled \$67 million with four offices in Caldwell County and one in Catawba County. Today, the bank's assets are in excess of \$1 billion and include 21 offices in seven counties.

Throughout his career Snipes has been active in state and national banking organizations. He is a member of the North Carolina Bankers Association. In 1970 he was Group VIII chairman and was the statewide chairman in 1998. Currently he is a member of the American Bankers Association membership council and has served on that organization's communications, community banking, and government relations committee councils. In 1993, Governor Jim Hunt appointed him to the North Carolina Banking Commission where he served until 2002.

Tirelessly active in the community, Snipes has been, and still is, a leader in numerous education, non-profit, and civic organizations. He has been especially involved at Lenoir-Rhyne College where he has served on the board of trustees for more than 18 years, including six years as chairman of the finance and investment committee and nine years on the executive committee. In 2002, the college named its business school The Charles M. Snipes School of Business in his honor. He has an impressive resume of other civic and business awards to his credit. *(Please see Current Civic Activities, Past Civic Activities, and Awards and Achievements below.)*

A charter member of St. Luke's United Methodist Church, Snipes is currently a member of the church's administrative board, finance committee, and is special funds treasurer. He is past chairman of the administrative board and committees including membership and evangelism, finance, and the study, capital campaign, and finance planning committees for the new sanctuary. Additionally, he has served as financial secretary, treasurer, president of Sunday school class, building fund chairman and treasurer, and church trustee.

Until her death in 2000, Snipes was married for 44 years to the former Glenda Marie Gayle of Gastonia. Their two daughters, Cindy Rendleman and Robin Hager, both have careers in banking, and between them, have provided Snipes with five grandchildren. In 2004 he and Catherine Barringer wed and the couple reside in the Viewmont area of Hickory.

Bank of Granite Corporation is the parent company of Bank of Granite and Granite Mortgage, Inc. The bank operates 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, as well as in Fayetteville, Greensboro, and Salisbury.

###

For further information, please contact:

Karen Clark-Carusio, Public Relations & Marketing Director
PO Box 578 • Hickory, NC 28603 • Ph. 828-345-6863 • Fax: 828-345-6859
kcaruso@bankofgranite.com • www.bankofgranite.com

CURRENT CIVIC ACTIVITIES

- Piedmont Boy Scout Council Advisory Board
- Frye Regional Medical Center Advisory Board
- Piedmont Educational Foundation Board
- Sipe's Orchard Home Director Emeritus – Board Member 34 Years
- Arts Center of Catawba Valley Treasurer and Director
- Catawba County Industrial Revenue Bond Authority Member
- Catawba Valley Community College Board of Trustees Chairman
- Catawba Valley Community College Foundation Board
- Catawba Valley Community Foundation Board
- Catawba Science Center Board
- Hickory Metro Higher Education Center Advisory Board
- Lenoir-Rhyne College Board Vice Chair and Executive Committee Member
- Catawba County Champions of Education Board
- Rotary Club of Hickory

PAST CIVIC ACTIVITIES

- 1966–1967 President Hickory Jaycees
- 1970 President Greater Hickory Chamber of Commerce
- 1970 Chairman Lenoir-Rhyne College Alumni Association
- 1970 Co-Chairman Greater Hickory United Fund Drive
- 1971 Chairman Hickory Salvation Army Advisory Board
- 1972 President Greater Hickory United Way Fund
- 1972–1973 President Rotary Club of Hickory
- 1975 Chairman Lenoir-Rhyne College Loyalty Fund
- 1968 Chairman Hickory All-America City Entry Committee
- 1977–1979 Chairman Catawba County Industrial Development Commission

- 1981–1983 Chairman Lenoir-Rhyne College Board of Visitors
- 1987–1989 President Piedmont Educational Foundation
- 1987 Chairman Catawba County Chamber of Commerce

AWARDS AND ACHIEVEMENTS

- 1965 Hickory Outstanding Jaycee of the Year
- 1966 Hickory Jaycees Young Man of the Year
- 1967 Hickory Outstanding Jaycee of the Year
- 1967 North Carolina Jaycees Outstanding Local President of the Year
- 1967 Hickory Jaycees Outstanding Young Layman of the Year
- 1968 North Carolina Jaycees Faith in God Award as Outstanding Young Layman of the Year
- 1972 Hickory Jaycees Boss of the Year
- 1976 Lenoir-Rhyne College Alumni Association Distinguished Service Award
- 1976 Lenoir-Rhyne College Board of Trustees Distinguished Service Award
- 1978 Hickory News Man of the Year
- 1981 Lenoir-Rhyne College Board of Trustees Award
- 1982 Catawba County Chamber of Commerce Glen R. Boyd Outstanding Citizen Award
- 1982 Professional Secretaries International, Hickory Chapter, Executive of the Year
- 1983 Rotary Club of Hickory Paul Harris Fellow
- 1987 Governor James Martin Awards State of North Carolina Order of Long Leaf Pine
- 1991 Lenoir-Rhyne Business Council Business Leader of the Year
- 1996 Lenoir-Rhyne College Opal L. Moretz Alumni Service Award
- 1998 National Society of Fund Raising Executives Outstanding Volunteer Fund Raiser
- 1998 Catawba County March of Dimes Distinguished Citizen of the Year
- 2002 Lenoir-Rhyne College Names School of Business The Charles M. Snipes School of Business



Charles M. Snipes, CEO & Chairman