

Bank of Granite

NEWS FOR IMMEDIATE RELEASE:

May 25, 2006

Bank of Granite names new commercial loan officer in Winston-Salem

Winston-Salem, N.C. — David A. (Adam) Flippin, Jr. recently joined Bank of Granite as commercial loan officer at its Winston-Salem office. The bank is located at 791 Jonestown Road. Senior Vice President, Terry N. Freeman, made the announcement. “We are glad to have someone with Adam’s enthusiasm and commercial lending experience join our office,” said Freeman. “He is a great addition to the bank and an asset to our customers.”

Flippin received a Bachelor of Arts from University of North Carolina Chapel Hill in 1986 and a Master of Business Administration from University of North Carolina Greensboro in 1994. He has more than 12 years of banking experience in the Winston-Salem area.

“I’m happy to become a member of the Bank of Granite family,” said Flippin. “The bank’s 100-year history of helping neighbors is what attracted me. I look forward to continuing that tradition by helping our Winston-Salem customers.”

Flippin is a member of New Philadelphia Moravian Church, sits on the board of directors of the Twin City Kiwanis Club, and is on the audit committee of the YMCA of Northwest N.C. He lives in Winston-Salem and has two daughters, Katherine, 12, and Hannah, 9.

Bank of Granite and Granite Mortgage are subsidiaries of Bank of Granite Corporation whose stock is traded on NASDAQ under the GRAN symbol. 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, N.C.

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Adam Flippin