



The Citizens Bank Completes Acquisition of the Laurinburg, NC Branch of First Capital Bank

Charleston, SC and Olanta, SC – October 17, 2025 – First Capital Bancshares, Inc. (OTCPK: FCPB) and Citizens Bancshares Corporation (OTCPK: CITZ) jointly announced today the completion of the previously disclosed transaction between their respective subsidiaries, First Capital Bank, headquartered in Charleston, South Carolina, and The Citizens Bank, headquartered in Olanta, South Carolina.

Under the terms of the transaction, The Citizens Bank has assumed certain deposit liabilities and acquired select loans, cash, personal property, and other fixed assets associated with First Capital Bank's Laurinburg, North Carolina branch (the "Transaction").

Effective immediately, the Laurinburg branch will operate under The Citizens Bank name and continue to provide full-service community banking to customers in Laurinburg and surrounding markets.

"The completion of this transaction represents a natural extension of our community banking mission," said Thomas Bouchette, President of The Citizens Bank. "We are excited to join the Laurinburg community and expand The Citizens Bank family into North Carolina. We take great pride in carrying forward First Capital Bank's commitment to hometown banking, while delivering the same personal service and financial strength that define our organization."

This strategic expansion enhances The Citizens Bank's footprint and reinforces its long-standing dedication to building meaningful relationships and supporting local economies. The Citizens Bank will retain the existing branch location and all current employees, ensuring continuity for customers and a smooth transition of services.

Performance Trust Capital Partners, LLC served as financial advisor, and Wyrick Robbins Yates & Ponton LLP served as legal counsel to First Capital Bank. Piper Sandler & Co. served as financial advisor, and Nelson Mullins Riley & Scarborough LLP served as legal counsel to The Citizens Bank.

About First Capital Bancshares, Inc:

First Capital Bancshares, Inc. is a bank holding company headquartered in Charleston, South Carolina, with assets of \$1.1 billion as of June 30, 2025. Its principal activity is the ownership and operation of First Capital Bank, a state-chartered community bank that operates four branches and one loan production office in North Carolina and South Carolina. For more information, please visit www.bankwithfirstcapital.com.

About Citizens Bancshares Corporation:

Citizens Bancshares Corporation is a bank holding company headquartered in Olanta, South Carolina. Its principal activity is the ownership and operation of The Citizens Bank, a state-chartered community bank with 25 branch locations in North Carolina and South Carolina and total assets in excess of \$1 billion. For additional information, please visit www.tcbasc.bank.

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Certain statements in this news release contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, such as statements relating to future plans and expectations, and are thus prospective. Such forward-looking statements are subject to risks, uncertainties, and other factors, such as the expected benefits from the Transaction may not be fully realized within the expected timeframes, disruption from the transaction may make it more difficult to maintain relationships with customers, or the required governmental approvals of the Transaction may not be obtained on the proposed terms and schedule, any of which could cause actual results to differ materially from future results expressed or implied by such forward-looking statements.

Although we believe that the assumptions underlying the forward-looking statements are reasonable, any of the assumptions could prove to be inaccurate. Therefore, we can give no assurance that the results contemplated in the forward-looking statements will be realized. The inclusion of this forward-looking information should not be construed as a representation by the banks or any person that the future events, plans, or expectations contemplated by the banks will be achieved. All subsequent written and oral forward-looking statements concerning the banks or any person acting on their behalf is expressly qualified in its entirety by the cautionary statements above. None of Citizens Bancshares Corporation, The Citizens Bank, First Capital Bancshares, Inc. or First Capital Bank undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, to reflect circumstances or events that occur after the date the forward-looking statements are made.