

Arthur State Bank Announced Entry Into Anderson Market

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For Immediate Release**

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Arthur State Bank, one of South Carolina's strongest community banks, announced today it has opened a loan production office in downtown Anderson, South Carolina and that long-time community banker and former Anderson Mayor Richard A. Shirley will serve as the Senior Vice President and City Executive of the local operation. The bank plans to open a full service branch in the very near future. The new branch office will be located at the corner of East Greenville Street and North Main Street. Construction will begin as soon as possible. The loan production office is located at 802 North Main Street.

"We believe the Piedmont region of South Carolina and the I-85 corridor will continue to be the growth area of this state", said J. Carlisle Oxner, III, President and Chief Executive Officer of the bank. "Arthur State Bank has and will continue to expand its branch network to meet the financial needs of the communities located within this area. Anderson was a most logical next step for us and we are delighted to welcome Richard onto our team", continued Mr. Oxner.

Mr. Shirley began his duties with Arthur State Bank on January 4th, the 30th anniversary of starting his banking career in Anderson. "I have spent my entire career in this city as a community banker", said Mr. Shirley. "The opportunity to return to my life-long vocation and build a new facility at the gateway of Downtown Anderson is a dream come true", he continued. "Arthur State Bank is one of this state's great banks and it will be a natural fit in the Anderson market", commented Mr. Shirley.

Mr. Shirley has served three other financial institutions during his career in Anderson. He concluded a 28-year public service career on City Council and as Mayor in June of last year. In 1993, he was named the Outstanding Young Banker by the South Carolina Bankers Association, that group's highest honor. Last year, Mr. Shirley was named Business Person of the Year by the Anderson Area Chamber of Commerce. Mr. Shirley has served on the boards of numerous local organizations, the Board of Trustees of Presbyterian College, the Board of Visitors of Anderson University, and as Chairman of the South Carolina Bankers School.

Adding Anderson to its locations, Arthur State Bank now has twenty-two offices. Other offices of Arthur State Bank are located in Union, Spartanburg, Greenville, Laurens, Richland and York counties. The bank was founded in 1933 and was recognized by "Money" magazine as one of the United States' 100 safest banks.

