NEWS RELEASE

CEO Litz Van Dyke Reflects on 10 Years with Carter Bank

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Van Dyke joined the organization in the summer of 2016 and was named CEO in April of 2017, marking a decade of leadership.

MARTINSVILLE, VA / **ACCESS Newswire** / September 24, 2026 / Carter Bank (NASDAQ:CARE) CEO Litz Van Dyke, recently celebrated a decade of service, including the last nine years at the helm of the Virginia-based community bank. Selected by founder Worth H. Carter, Jr. in 2016, Van Dyke stepped into the CEO role following Carter's passing in April 2017.

Over the past ten years, Van Dyke has guided Carter Bank through a period of remarkable growth and transformation. Under his leadership, the bank has expanded into major metropolitan markets, embraced new technologies to enhance customer experience and convenience, and undergone a significant rebrand. Throughout his tenure, Van Dyke has also guided the bank through the unprecedented challenges of a global pandemic while navigating an ever-evolving banking landscape.

In honor of this milestone, Van Dyke reflected on his decade with Carter Bank, the organization's transformation, and what lies ahead.

CEO Litz Van Dyke reflects on a decade at Carter Bank

As you reflect on the past 10 years, how would you summarize your journey as CEO of Carter Bank? What does this milestone mean to you personally and professionally?

This journey has been very challenging, but also the most rewarding of my many years in banking.

This team has overcome challenges that many felt were too great. We have stared adversity in the face and did not

blink. And I believe we have done it without destroying the fabric and essence of the company that Worth built from the start bank in 1974.

This job has been the greatest blessing to me in my life. It has been the most fulfilling years of my life, personally and professionally.

When you joined Carter Bank, what attracted you to the organization, and what made you believe it was the right place to lead?
First and foremost, it was the challenge that attracted me. When I first met with Worth and learned a little about what needed to be done for the company to have longevity, I truly felt that all my years of experience up to that point had prepared me for this challenge.

I sincerely felt God had led me to this opportunity. The other attraction was the sense I got about the people within the company. People like (former bank president) Phyllis Karavatakis and (Chief Administrative Officer) Jane Ann Davis, who loved the company, had dedicated many years to the company, and were committed to supporting me and working for the change that was needed.

If they were not on board, it would have been difficult for me to be a part of it.

Looking back, what accomplishments are you most proud of, and is there a particular moment from the past decade that stands out as especially memorable?
The accomplishments we have achieved at Carter Bank are too numerous to list here, so I will just say it is the body of work I am most proud of.

I will say, however, that building this management team has been as gratifying as anything I have done in my career. I was told by a bank investor early in my tenure as CEO that it would be hard to attract the talent needed to achieve our goals here.

Boy, was he wrong. We have, I believe, one of the top management teams of any company I know of.

This team saw the challenges here, not as obstacles, but as opportunities. They were not afraid of the hard work it would take.

They all embody the values and principles on which this company was built. I feel very blessed to have the opportunity to work with such genuinely good people. And the memories we have shared over the last several years, and will continue to make in the coming years, are priceless.

What has surprised you the most during your time at Carter Bank?
It is hard for me to think of anything in particular that has surprised me. Surprise implies that you were caught off guard. I try really hard to be prepared for whatever may come my way. Success is not accidental or achieved by relying on coincidence.

Zig Ziglar once said, "Success is where preparation meets opportunity." If you are prepared, surprises are rare. The management team will confirm that I do not particularly like surprises.

What has been the greatest challenge you and the organization have faced over the past 10 years, and what did you learn from that experience?
Well, we have faced a few challenges, but I would have to say the Pandemic was probably the greatest. It was simply not like anything we had ever faced before. The negative impacts of those months are still being felt today.

I am, however, very proud of how we successfully navigated that challenge. We learned we could be nimble and pivot quickly to adapt to an ever-evolving environment. I don't want to experience anything like that again, but I do believe we are stronger because of it.

Who has had the greatest impact on your leadership journey during your time at Carter Bank?
The greatest impact on my leadership journey during my time here and throughout my career is my Lord and Savior, Jesus Christ. No greater servant leader has ever walked this earth. I can't imagine going through the valleys and peaks of life without Him by my side.

While I do not intend to push my faith on anyone, I proudly profess that Jesus is my rock and my fortress. While we all fall short of His glory, He is the model to strive for and emulate.

What's the most valuable leadership lesson you've learned during your time as CEO?
Patience and resolve have been critical on this journey. I like things to happen quickly, but the transformation of this company has taken time.

I often have said, "Rome wasn't built in a day." It has taken a lot of patience and resolve, but we are now seeing the fruits of our labor.

What is one piece of advice you would give to other CEOs or leaders?
I am not big on giving advice unless someone asks for it, but a couple of nuggets that I would share:

- Listen more and talk less
- Surround yourself with people who strengthen your weaknesses and cover your blind spots

- Don't micro-manage
- Hire talented people and let them do their job
- Never compromise your integrity
- A little humility can go a long way

When you compare Carter Bank today with the organization you joined 10 years ago, what changes stand out the most?
Wow, that's a hard one. This company is vastly different from what it was 10 years ago. Perhaps it is best to focus on what hasn't changed.

We remain a company committed to the communities we serve. We are still a company that cares for its associates and tries to provide a healthy, collaborative, and rewarding work environment. And, we are still committed to providing our customers with the best possible banking experience.

Today, we may use different processes, tools, and methods, but the goals remain the same.

The banking industry has evolved significantly over the past decade. What changes have had the greatest impact, and how has Carter Bank adapted?
For Carter Bank, probably the greatest impact is our technology.

Customer preferences have changed over the years. They demand convenience, so 24/7 access to their information is a must.

We can now offer them choices on how they bank and interact with us. State-of-the-art delivery channels are critical, especially to our younger customer base. I believe our delivery channels now stack up to any of our competition.

How have Carter Bank's values (Build Relationships, Earn Trust, and Take Ownership) helped shape the bank's growth, culture, and success?
We spent a lot of time reflecting and understanding what values best embody our company's underlying character and culture before landing on these three.

I believe these three are truly fundamental to who we are and what can make us successful. If we live these values out and make them more than just words on paper, then I believe success will be the byproduct of this commitment.

When you think about Carter Bank's associates, what makes you most proud to lead this team?
I tell our sons, who are now adults active in the working world, that if you dread work on Monday, you are in the

wrong place.

Our associates have chosen to work at Carter Bank. I am proud of everyone who has made that choice. I hope and pray that Carter Bank is a place where associates are excited to be a part of the team and Mondays are not dreaded.

As you look to the future, what excites you most about Carter Bank's next chapter, and what message would you like to share with our associates, customers, and the communities we serve?
I believe we are in the most advantageous position we could possibly be in as a company to thrive and prosper in the future. I think we have a company that is built for longevity.

Carter Bank is committed to being an employer of choice for our associates, a financial partner of choice for our customers, and a company dedicated to enhancing the quality of life in the communities we serve.

One of my favorite C.S. Lewis quotes is, "There are far, far better things ahead than any we leave behind." I believe that says it all about how I feel about Carter Bank.

About Carter Bank

Headquartered in Martinsville, Va., Carter Bank is a $4.8 billion, state-chartered community bank with more than 60 locations throughout Virginia, North Carolina, and South Carolina. Since 1974, Carter Bank has strived to create opportunities for more people and businesses to prosper. Additional information about Carter Bank is available at **carterbank.com**. Member FDIC. Equal Housing Lender.

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