

Carter Bank & Trust Set To Expand Into Charlotte

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The Bank will open a regional banking hub, on East Morehead, for commercial and retail banking in early May.

MARTINSVILLE, VA / ACCESSWIRE / April 13, 2022 / Carter Bank & Trust (NASDAQ:CARE) announced today that it is expanding in the Charlotte-market with the opening of its second North Carolina regional banking hub, located at 500 East Morehead St.

The hub will be a flagship center for the \$4.1 billion community bank headquartered in Martinsville, Va. and will house the regional commercial banking team and a full-service retail financial center.

"Charlotte is a vibrant, high-growth market within a two-hour drive of our headquarters, and we couldn't be more excited to be in the heart of its thriving financial services community," said Chief Executive Officer Litz Van Dyke. "Extending Carter Bank's footprint into Charlotte was the logical next step in our growth strategy for North Carolina following the establishment of our midtown Greensboro hub in 2019."

In the Greater Charlotte market, our commercial team will be focused on small to mid-sized businesses, while the retail team of universal bankers will focus on providing customers personalized banking solutions to fit their needs. The universal bankers will deliver a full-service experience ranging from a traditional teller transaction to opening accounts and taking loan applications.

"We've put together a team of highly-experienced and well-respected Bankers in the Charlotte-area to lead our immersion into the market, by offering full-service banking solutions that are personalized to each customer's needs," Carter Bank & Trust President Brad Langs said. "This location will house our new universal banker service model and new technologies that we will look to add to other branches to improve the customer experience throughout our network."

"In addition to the new service model, Carter Bank & Trust has made a commitment to sustainable business practices and has incorporated many of them into both the building and operation of East Morehead."

The 5,000 square foot energy-efficient facility is outfitted with LEED compliant, USA sourced building materials and the floor plan has been optimized to allow for the hybrid nature of today's world of conducting business both in-person and virtually.

The East Morehead location is scheduled to open in early May.

About Carter Bank & Trust

Headquartered in Martinsville, Va., Carter Bank & Trust is a \$4.1 billion, state-chartered community bank with branches in Virginia and North Carolina. Since 1974, Carter Bank & Trust has built a reputation upon a tradition of care for the communities it serves through convenience, local service, and custom solutions for all customers. Additional information about Carter Bank & Trust is available at www.CBTCares.com.

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