



NEWS RELEASE

# Carter Bank & Trust and Bank Building Corporation Announce Completion of Merger of Bank Building Corporation into Carter Bank & Trust

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MARTINSVILLE, Va.--(BUSINESS WIRE)--

Carter Bank & Trust (OTC:CARE) and Bank Building Corporation announced that on April 30, 2008 Bank Building merged with and into Carter Bank. Carter Bank is the surviving corporation following the merger.

## About Carter Bank

Carter Bank & Trust is one of the largest independent state chartered commercial banks headquartered in Virginia, operating 124 branches in Virginia and North Carolina.

## About Bank Building

Bank Building Corporation is a company focused on acquiring and developing property for lease as bank offices for Carter Bank.

## Cautionary Notes Regarding Forward Looking Statements

Certain statements contained in this press release relating to Carter Bank may constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933. These forward-looking statements are based on current expectations that involve a number of risks and uncertainties. Actual results may differ materially from the results expressed in these forward-looking statements. A number of important factors could cause actual events to differ materially from those indicated by such forward looking statements. These factors include, but are

not limited to, the timing and completion of merger of Bank Building into Carter Bank, the ability to complete the merger on the terms contemplated, the anticipated impact of the merger on Carter Bank's operations and financial results, and other "forward looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, including those in Carter Bank's Annual Report on Form 10-K for the year ended December 31, 2006 filed with the Federal Deposit Insurance Corporation and other filings with the FDIC, which investors are urged to carefully review and consider. These risks and uncertainties should be considered in evaluating the forward-looking statements contained herein, and readers are cautioned not to place undue reliance on such statements, which speak only as of the date of this press release. Carter Bank does not undertake any obligation to update or clarify these forward-looking statements, whether as a result of new information, future events or otherwise.

Source: Carter Bank & Trust

Contact: Carter Bank & Trust Worth Harris Carter, Jr. Chairman of the Board and President 276-656-1776