

J. Richard Spiker of Greensboro, N.C., Becomes Carter Bank & Trust's New Chief Lending Officer

2017-11-02

MARTINSVILLE, Va.--(BUSINESS WIRE)-- Carter Bank & Trust (OTC:CARE) announced today that J. Richard (Rich) Spiker has joined the company as its executive vice president and chief lending officer. Spiker will oversee the management, direction and development of commercial lending, community banking and all related products.

This press release features multimedia. View the full release here:

<http://www.businesswire.com/news/home/20171102006364/en/>

Rich Spiker, Executive Vice President and Chief Lending Officer, Carter Bank & Trust (Photo: Business Wire)

N.C., for the past four years. Prior to that, he was senior vice president and market executive for High Point Bank and Trust in Greensboro.

A 25-year veteran in the banking industry, Spiker served as executive vice present and chief lending officer for Carolina Bank in Greensboro,

Spiker also is licensed with the state of North Carolina as a general building contractor and real estate broker.

"Rich began his banking career as a branch manager and quickly moved up the ranks to commercial lender, market executive, regional executive and eventually to the role of commercial banking sales executive for a \$50 billion bank. His background and unique talents will be a great asset to our company," said Phyllis Q. Karavatakis, president and chief banking officer.

"Rich will be our principal advisor on all issues associated with lending strategies, including production, documentation, closing processes and servicing," Karavatakis added.

Spiker received his bachelor's degree in business management and administration from the University of North Carolina, Wilmington. He also is a graduate of the North Carolina School of Banking in Chapel Hill, N.C.

About Carter Bank & Trust:

Carter Bank & Trust is a state-chartered community bank in Virginia with \$4.2 billion in assets as of September 30, 2017. It currently operates 122 branches in Virginia and North Carolina.

View source version on **businesswire.com**: <http://www.businesswire.com/news/home/20171102006364/en/>

Carter Bank & Trust

Kim Adkins

Vice President & Director of Marketing

276-336-4384 (direct)

276-252-2679 (cell)

Source: Carter Bank & Trust