

Justin “Zac” Snyder and Todd Baker Fill Two Key Commercial Banking Executive Positions at Carter Bank & Trust

2018-03-28

MARTINSVILLE, Va.--(BUSINESS WIRE)-- Carter Bank & Trust (OTC:CARE) announced today its has filled two key regional executive positions, accelerating one of its strategic priorities to launch a comprehensive commercial banking division, led by Executive Vice President and Chief Lending Officer J. Richard “Rich” Spiker, who joined the bank in October 2017.

Justin “Zac” Snyder has been named senior vice president and regional executive for the western region of North Carolina, while Todd Baker will serve as senior vice president and regional executive for eastern North Carolina. Both join Judson “Jud” Foster, who has been serving as senior vice president and regional executive for the central Virginia/Shenandoah Valley region for the past year.

Snyder comes to Carter Bank from First Bank (formerly First Community Bank), where he was senior vice president and area executive of commercial banking of its western division. He acquired his MBA from Wake Forest University, and his bachelor’s degree in business administration from the University of North Carolina at Wilmington. Snyder will be based in Mooresville, N.C.

Prior to joining Carter Bank, Baker held numerous management positions with Capital Bank, most recently serving as senior vice president and commercial market executive for the Sandhills region. He earned his bachelor’s degree in economics from the University of Virginia. Baker will be based in Sanford, N.C.

As regional executives, Snyder, Baker and Foster oversee all commercial banking activities in their respective regions, and work closely with retail and mortgage banking leadership to drive efforts to grow Carter Bank’s market

share.

"I am thrilled with the rapid growth of our commercial banking division, particularly with the addition of strong leaders like Jud, Zac and Todd. Each of them are highly accomplished, well-known executives in their respective markets. Their collective experience in operational and strategic management, business development and commercial lending will be extremely valuable to our bank. We will be working closely together to develop and refine our commercial banking strategies," Spiker said.

At this stage of Carter Bank's commercial banking division buildout, two key leadership positions are left to be filled in Virginia, one in Roanoke and the other in Fredericksburg.

"While we are actively looking to fill these positions, we are remaining patient until we find the right leaders to join our team," he added.

About Carter Bank & Trust:

Headquartered in Martinsville, Va., Carter Bank & Trust is a state-chartered community bank in Virginia with more than 100 branches and 1,000 employees in Virginia and North Carolina.

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Source: Carter Bank & Trust