

First Quarter Financial Snapshot

- String of consecutive quarterly profits continues
- Net income of \$374,663
- Total assets grow 11.9%
- Total loans grow 17.3%
- Total deposits grow 10.6%
- NIM improves to 3.87%
- Credit quality remains strong
- Core deposits grow

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- Pawleys Island Progress
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Bank Maintains Profitability in First Quarter

South Atlantic Bank continued its string of consecutive quarterly profits with net income of \$374,663 or \$0.12 per diluted share for the three months ended March 31, 2014. These figures represent a 1.5 percent increase when compared to the \$369,175 or \$0.12 per diluted share reported for the three months ended March 31, 2013.

During the first quarter, we continued to process our expansion that began late last year with the addition of mortgage personnel and new locations in Georgetown and Mount Pleasant. While the expenses associated with the expansion contributed to a 30.5 percent increase in noninterest expense in the first quarter, the new endeavors are already contributing to our profitability. We expect to see continued improvement throughout 2014 as our presence and stature further develop in the new markets.

Net interest income grew 20.3 percent in the first quarter, fueled in part by pleasing loan growth of 17.3 percent. We experienced solid loan growth across all markets, and particularly in Georgetown and Mount Pleasant, with both locations reporting significant gains over the previous quarter.

Loan demand, spurred on by a strengthening economy, is improving, and competition for quality earning assets is keen in our coastal markets. Our loan officers are working hard to seek out healthy, well-structured lending opportunities that meet our traditional standards of credit quality. With no net charge-offs and nonperforming assets to total average assets of just 0.23 percent at the end of the first quarter, the bank's credit quality remains strong. These figures compare very favorably to the same period a year ago and to our peer group banks.

During the first quarter, total deposits grew 10.6 percent, from \$269.7 million for the three months ended March 31, 2013, to \$298.4 million for the three months ended March 31, 2014. Core deposits—low-cost and noninterest bearing deposits—grew 32.9 percent and 45.9 percent, respectively during this time period. Growth in these categories is due to the expansion of customer relationships and indicates that our bank is very well-accepted in the communities we serve.

The net interest margin improved by 25 basis points, moving from 3.62 percent at March 31, 2013, to 3.87 percent at March 31, 2014. This improvement is due to growth in noninterest income from increased loan activity, along with a decline in interest expense due to the current low rate environment. We remain focused on the margin as a main driver of our profitability.

The historically inclement weather that brought two rare ice storms to coastal South Carolina affected performance in the first quarter, particularly in mortgage loans. Winter storms along the entire the eastern seaboard weakened home sales, especially in February as potential buyers could not get out to look at homes. With the advent of better weather this spring, we are already seeing an uptick in mortgage activity and expect this trend to continue.

In other news, our bank received a "Business Innovation" award from the Myrtle Beach Area Chamber of Commerce during its annual meeting in April. The award recognizes the bank's commitment to providing technologically advanced products that are innovative, safe, and secure. It is truly an honor for us to receive this recognition.

Our year is off to a good start, and we have the structure and plans in place for a great 2014. We appreciate your support and will continue to work hard for your investment. Please call on us if we can assist you.

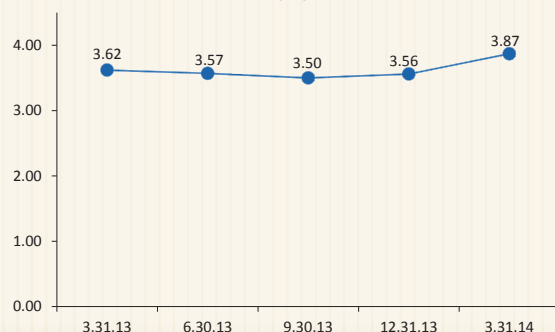


~ Myrtle Beach Elementary School Tours ~

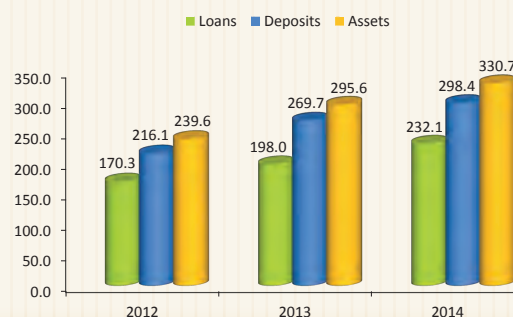
Selected Financial Highlights

	For the Three Months Ended March 31, 2014	For the Twelve Months Ended December 31, 2013	For the Three Months Ended March 31, 2013
Year End/Quarter End Balances (in thousands)			
Total assets	\$ 330,650	\$ 318,057	\$ 295,614
Investment securities	67,846	73,727	61,980
Loans, net of unearned income (total loans)	232,091	218,174	197,937
Deposits	298,363	285,519	269,729
Shareholders' equity	25,653	24,141	25,364
Average Balances (in thousands)			
Total assets	\$ 323,697	\$ 307,746	\$ 289,610
Earning assets	301,025	281,908	268,552
Investment securities	70,871	69,880	58,399
Loans, net of unearned income (total loans)	226,844	199,817	195,308
Deposits	287,413	281,306	263,589
Shareholders' equity	25,063	24,904	25,683
Earnings Breakdown (in thousands)			
Total interest income	\$ 3,143	\$ 11,291	\$ 2,683
Total interest expense	314	1,311	330
Net interest income	2,829	9,980	2,352
Total noninterest income	297	1,996	369
Total noninterest expense	2,544	9,154	1,949
Provision for loan losses	150	730	165
Income before taxes	432	2,092	608
Taxes	57	447	238
Net income	375	1,645	369
Selected % Increases (year over year)			
Total assets	11.85%	11.61%	23.38%
Total interest earning assets	11.98%	11.93%	24.46%
Total loans	17.26%	14.85%	16.22%
Total deposits	10.62%	10.10%	24.81%
Interest income	17.15%	12.89%	9.18%
Interest expense	(4.89)%	(19.08)%	(16.86)%
Noninterest income	(19.50)%	(24.15)%	28.67%
Noninterest expense	30.52%	14.55%	17.80%
Selected Ratios (year-to-date)			
Return on assets	0.47%	0.53%	0.52%
Return on equity	6.08%	6.60%	6.14%
Interest income to total average assets	3.94%	3.67%	3.76%
Interest expense to total average assets	0.39%	0.43%	0.46%
Net interest income to total average assets	3.54%	3.24%	3.29%
Loan loss reserve to total loans	1.10%	1.10%	1.20%
Nonperforming assets to total average assets	0.23%	0.13%	0.97%
Net charge-offs to total average loans	0.00%	0.21%	0.05%
Net interest margin	3.87%	3.56%	3.62%

Net Interest Margin
(%)



Three Year Comparison
as of March 31 (\$ in millions)



On the Banking Front

Groundbreaking in Pawleys Island

A groundbreaking ceremony took place at our site in Pawleys Island in late April. Officials from the bank's staff and board of directors, along with representatives from Coastal Structures, donned hard hats and wielded shovels for the special occasion. We expect to open the new office in late fall 2014.



The photos at left and center show the progress at the construction site. A track hoe was used to clear the lot, which gave the operator more control over placing the cut trees. The use of this equipment to clear the lot, instead of a bulldozer, kept the trees being removed from damaging the remaining hardwoods. At right, ground is officially broken for the new office.

Community Involvement

Bank Plays Role in Several Special Events

South Atlantic Bankers were busy during the first quarter with a variety of community activities, including:

Providing Tours and Bicycles. Nearly 700 Myrtle Beach Elementary School students toured our Main Office in January and February to see banking in action. Before their visit, the children studied banking using the "Saving with Mandy and Randy" curriculum that the bank provides to area schools. The trip to the bank brought the classroom lessons to life, as students learned about the teller and customer service functions, saw demonstrations of the coin and cash counters, and visited the operations area of the bank. Photos from the tours are featured on the front cover of this newsletter. Also this year, two lucky students with perfect attendance at Seaside Elementary School received bicycles in honor of their achievement. This program brings a lot of excitement to the school while encouraging attendance. We are glad to partner with the schools in our communities for these special events.

Raising Funds. Our employees raised \$1,473 for the American Red Cross during its annual Heroes Campaign, exceeding our goal of \$1,250. Fundraisers included the sale of dress down Fridays and raffle tickets for prizes including a day off with pay. The Heroes Campaign helps the Red Cross raise the funds needed to take care of families during emergencies such as fires or other disasters.

Racing for the Inlet. South Atlantic Bank and Waccamaw Community Hospital served as the title sponsors for the Race for the Inlet held in March at Morse Park Landing. This year's race took place in the rain, but the weather couldn't dampen the spirits of our South Atlantic Bank runners and volunteers. The Race for the Inlet is held annually in support of Murrells Inlet 2020, a non-profit organization formed for the betterment of the community.



At right, our team members smile through the rain drops during the Race for the Inlet.

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Chapin Company

Miles Herring

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Krispy Kreme Doughnuts

Martha Lewis

Senior Physical Therapist
NextStep Rehabilitation

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South Atlantic Bank

Albert Springs

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HB Springs Company

Jay Springs

Owner/Broker
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Chairman and
Chief Executive Officer
South Atlantic Bank

Our Mission is to serve, in a fair, balanced, and superior manner, the interest of shareholders, customers, employees, and the public through adherence to high standards of financial soundness, exemplary customer service, employee professionalism, business ethics, corporate citizenship, and profitability.

It's the People Who Make the Difference

Staff Additions and Promotions

Alison Van Wagner is a teller at the Murrells Inlet office. Prior to joining South Atlantic Bank, she served as a personal banker at First Federal in Murrells Inlet. Alison is a graduate of Coastal Carolina University with a B.A. degree in communications. She is a member of the Myrtle Beach Adult Kickball League and a former member of GS Scene. A native of Athens, Tennessee, she has resided in Myrtle Beach for seven years.



Danielle Martin-Ebert has come on board as a mortgage loan processor, working from our Myrtle Beach headquarters. Danielle brings 16 years of mortgage experience to her new post at the bank. Prior to joining South Atlantic Bank, she worked as a mortgage loan processor for First Home Equity Loans. She hails from Flemington, New Jersey, and has resided in Myrtle Beach for six years.

Sharon Vane is a loan servicing specialist based at our Myrtle Beach headquarters. She has 24 years of business experience, including 13 years in banking. Sharon most recently served BNC Bank in Myrtle Beach as a loan review specialist and loan operations assistant. Originally from Brooklyn, New York, she has resided in Myrtle Beach for 15 years.



Rose Mary Hanna joined our bank as a teller at the bank's Myrtle Beach headquarters at 630 29th Avenue North. Rose Mary brings 18 years of teller experience to her new post and most recently served as a teller supervisor at CresCom Bank in Myrtle Beach. She is a native of Greenville, North Carolina, and has resided in Murrells Inlet for 15 years.

E-Newsletter to Make its Debut!

We now have an electronic version of our newsletter and shareholders who have provided their e-mail addresses to the bank will receive a copy in their e-mail in-boxes. The e-newsletter includes all the stories from the printed version in an easy-to-navigate format.

To receive the e-newsletter, please provide us with your e-mail address if you have not already done so. The form is available at the Investor Relations section of our website, SouthAtlanticBank.com. It's easy to find:

SouthAtlanticBank.com > Who We Are > Investor Relations.

In the Mailing List Update section at the top of the page, click on the link for the form. Follow the directions provided and we will update your records upon receipt. You can send your form back to us via e-mail, U.S. mail, fax, or if you prefer, drop it off at any of our five locations.

We will e-mail the quarterly newsletter to you, along with periodic updates about new products and services. Be assured that we will not give your mailing address or your e-mail address to any other person or company.

Thank you for providing your e-mail address.

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10593 Ocean Hwy., Waverly Place • Pawleys Island, SC 29585 • P 843.848.2049
1187 North Fraser Street • Georgetown, SC 29440 • P 843.436.6800
1127 Queensborough Blvd. • Mt. Pleasant, SC 29464 • P 843.972.4300 (LPO)

Second Quarter Financial Snapshot

- 14th consecutive quarterly profit
- Quarterly net income of \$504,495
- YTD total loans grow 21.2%
- YTD total deposits grow 8.1%
- YTD total assets grow 8.3%
- NIM is 3.85%
- Credit quality remains strong
- Core deposits grow

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- Pawleys Island Progress
- Fall Opener Highlights

Improving Economy, Expansion Efforts Fuel Second Quarter Performance

Progress on the construction of our new Pawleys Island office, plans for a full-service location in Mount Pleasant, and improved financial performance are among our second quarter highlights.

The bank reported net income of \$504,495 or \$0.16 per diluted share for the three months ended June 30, 2014, an increase of 34.4 percent when compared to the \$374,663 or \$0.12 per diluted share reported for the three months ended March 31, 2014.

Our performance rebounded significantly from the first three months of the year, when poor weather conditions across the eastern seaboard affected our area's tourism-driven economy. Several winter storms hampered travel and produced weak home sales, which ultimately affected our results, particularly in mortgage loans. As expected, better weather has led to improved performance across the board for the bank, with the traditional summer tourist season now well underway.

Also contributing to our bottom line are the new business initiatives we undertook late last year. The locations in Georgetown and Mount Pleasant and the expanded mortgage department are producing solid results in just nine months of operations. Additionally, we experienced double digit growth in the loan portfolio and strong performances from the merchant services and mortgage lines of business.

A stronger economy with better outlooks for both housing and employment has helped to fuel loan demand as business owners focus on projects that had been on hold during the recent downturn. With demand on the upswing, our loan officers have been able to develop quality opportunities, resulting in loan growth of 21.2 percent for the first six months of 2014 compared to the same period in 2013.

We are equally as pleased with the bank's excellent credit quality during this period of loan growth. We reported net charge-offs to total average loans of 0.04 percent and had zero past dues for the second quarter. A visible demonstration of our credit quality, these figures represent a significant accomplishment for a portfolio of our size. Our expansion to new markets has allowed us to diversify our predominantly commercial portfolio with the addition of retail business, which is good for the bank's overall financial health.

Total deposits grew 8.1 percent for the first six months of the year when compared to the same period a year ago, reflecting the seasonal growth that we experience during the summer season. The significant news is that we achieved growth in core deposits — low-cost and noninterest bearing deposits — which now comprise 19% or \$62 million of our total checking balances. Our efforts to expand customer relationships are paying off in the form of additional business and balances.

We recently received approval from the South Carolina State Board of Financial Institutions to expand our loan production office in Mount Pleasant to a full-service banking office, and are awaiting word from the FDIC. Due in large part to the team we have in place, the loan production office has been well-received and we look forward to becoming full-service upon approval from the FDIC. Construction of our new office in Pawleys Island is on schedule and we expect to occupy the new location in late fall.

As we review our achievements at the year's mid-point, we hope you are pleased with our progress. We will work hard to build on the momentum of these first six months and look forward to serving you.

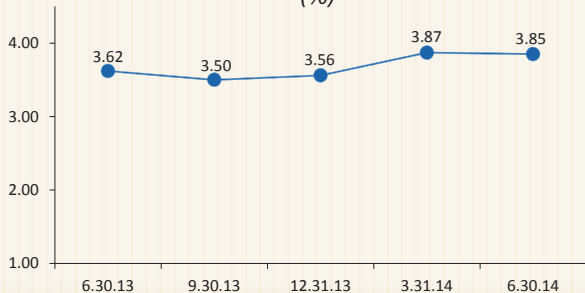


~ Pawleys Island Progress ~

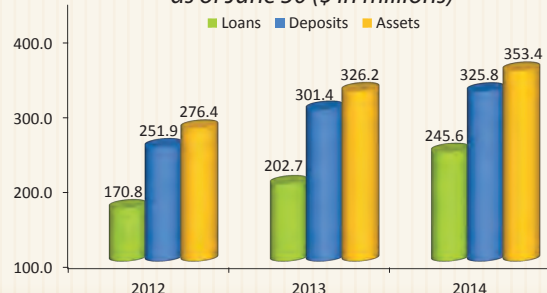
Selected Financial Highlights

	For the Three Months Ended June 30, 2014	For the Three Months Ended March 31, 2014	For the Six Months Ended June 30, 2014	For the Six Months Ended June 30, 2013
Year End/Quarter End Balances (in thousands)				
Total assets	\$ 353,406	\$ 330,650	\$ 353,406	\$ 326,186
Investment securities	71,539	67,846	71,539	73,130
Loans, net of unearned income (total loans)	245,585	232,091	245,585	202,692
Deposits	325,793	298,363	325,793	301,432
Shareholders' equity	26,740	25,653	26,740	23,789
Average Balances (in thousands)				
Total assets	\$ 341,452	\$ 325,032	\$ 332,623	\$ 299,380
Earning assets	318,558	301,244	309,948	268,552
Investment securities	71,132	70,871	71,002	63,459
Loans, net of unearned income (total loans)	240,688	226,844	233,804	198,133
Deposits	308,749	287,413	298,140	273,102
Shareholders' equity	26,456	25,063	25,763	25,701
Earnings Breakdown (in thousands)				
Total interest income	\$ 3,292	\$ 3,143	\$ 6,434	\$ 5,502
Total interest expense	321	314	635	682
Net interest income	2,971	2,829	5,799	4,820
Total noninterest income	412	297	709	1,091
Total noninterest expense	2,601	2,544	5,146	4,121
Provision for loan losses	175	150	325	380
Income before taxes	606	432	1,038	1,410
Taxes	102	57	159	545
Net income	504	375	879	864
Diluted earnings per share	0.16	0.12	0.28	0.28
Selected % Increases (Compared to previous quarter.) (Year over year.)				
Total assets	6.88%	3.96%	8.34%	18.03%
Total interest earning assets	7.25%	4.16%	8.99%	18.29%
Total loans	5.81%	6.45%	21.16%	18.68%
Total deposits	9.19%	4.50%	8.08%	19.65%
Interest income	4.74%	5.77%	16.96%	13.25%
Interest expense	2.25%	3.33%	(6.85)%	(17.81)%
Noninterest income	38.57%	(53.65)%	(34.99)%	52.62%
Noninterest expense	2.25%	(14.49)%	24.87%	(54.98)%
Net income	34.40%	26.69%	1.74%	0.20%
Selected Ratios (year-to-date)				
Return on assets	0.60%	0.47%	0.53%	0.58%
Return on equity	7.73%	6.06%	6.88%	6.78%
Interest income to total average assets	3.91%	3.94%	3.90%	3.71%
Interest expense to total average assets	0.38%	0.39%	0.38%	0.46%
Net interest income to total average assets	3.53%	3.54%	3.52%	3.25%
Loan loss reserve to total loans	1.07%	1.10%	1.07%	1.17%
Nonperforming assets to total average assets	0.21%	0.23%	0.21%	0.69%
Net charge-offs to total average loans	0.04%	0.00%	0.04%	0.16%
Net interest margin	3.85%	3.87%	3.85%	3.62%

Net Interest Margin
(%)



Three Year Comparison
as of June 30 (\$ in millions)



Community Involvement

Art Contest Delivers Child's Eye View of the Bank

Eight Myrtle Beach Elementary School students were honored for their whimsical depictions of the bank during our 4th Annual Art Contest held this spring. Nearly 700 students drew pictures for the contest based on their experiences when they toured the bank's headquarters earlier this year. Bank employees then voted for their favorite works of art and the winning students were recognized at a reception held in May at the school's Carolina Room. Each winning student received a cash prize of \$50 and the school received a \$200 grant for its art program. All children who participated received a set of colored pencils as a thank you gift for taking the time to create their artwork. The winning pictures depicted scenes including the board room, elevator, teller line, and drive-through using crayons and markers. These areas of the bank made a big impression on the children who clearly paid attention to detail during the tours. We are already looking forward to the students' next visit to the bank and are privileged to give them this "behind-the-scenes" view of our workplace.



South Atlantic Bank presented art teacher Janet Trupiano with a grant to support the school's art programs. From left to right are: Scott Plyler, South Atlantic Bank president, Ms. Trupiano, and Michelle Greene-Graham, principal.

On the Banking Front

Pawleys Island Office Takes Shape!

Thanks to good weather and hard work, a lot of progress has been made at the branch construction site since our groundbreaking ceremony in late April.

During the first week in May, the slab was poured and the crew began to frame the building using metal studs. With the framing underway, they installed the vault — a necessary first step due to its sheer size and weight — so the rest of the building could be constructed around it.

Then it was onto the roof, literally! A team that specializes in setting trusses began installation during the third week in June. This stage of the construction process took about eight days to complete. When the trusses were in place, workers focused next on the blocking and plywood for the roof, followed by the fascia and boxing around the edge of the roof system. After completion in July, work on the brick veneer will begin, and the doors and windows will be installed. At this point, the building is considered "dried in," meaning that it is sealed from the weather, which allows installation of electrical, plumbing, and banking and mechanical systems to begin.

The construction has created a quite a buzz in Pawleys Island with customers and staff alike excitedly watching the progress. We expect construction to be completed in late fall and will keep you posted of our progress!



Artist's rendering.

On the front cover from left to right, the photos show the progress at the construction site since the groundbreaking ceremony. 1) The newly-poured slab glistens in the May sun as workers prepare it for the next steps. 2) The vault is placed as the rest of the branch is framed around it. 3) The walls take shape as plywood is placed on the structure. 4) The roof trusses are placed one by one in an eight-day process. 5) In July, workers began installing the blocking and plywood for the roof.

Coastal Structures of Georgetown is building the new location.

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Jay Springs

Owner/Broker
Century 21 Barefoot Realty

Zeb Thomas, Jr.

President
The Dayton House

Wayne Wicker

Chairman and
Chief Executive Officer
South Atlantic Bank

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It's the People Who Make the Difference

Staff Additions

Alex Wetherell was recently named assistant vice president and credit analyst, based at the bank's headquarters in Myrtle Beach. Alex has several years of banking experience and most recently served TD Bank as a commercial credit analyst. A graduate of Coastal Carolina University with a B.S. degree, he is working on an M.B.A. degree at The Citadel Graduate School. He is a native of Charlotte, North Carolina and now makes his home in Myrtle Beach.



Cari Henderson re-joined the bank as assistant vice president and retail business development officer for our Mount Pleasant location. She joined our bank in 2008 as teller supervisor for the Murrells Inlet office and was promoted to customer service representative there in 2011. Before relocating to Charleston in 2012, she was the assistant manager of our Myrtle Beach office. A native of Elmira, New York, Cari is a graduate of the Pittsburgh Technical Institute and holds General Banking and Customer Service diplomas from the American Institute of Banking.

Upcoming Events

Mark your calendars now for these upcoming events with South Atlantic Bank!

August 1 – September 18: We will hold a raffle to raise funds for the Grand Strand Miracle Leagues in support of their fall baseball opener. See the flyer included with this newsletter, or visit your South Atlantic Bank office or SouthAtlanticBank.com for details. Please help us in supporting this important organization.

September 18: The Grand Strand Miracle Leagues' fall baseball opener will be held at the James C. Benton Miracle League Field in the Pepper Geddings Recreation Center Complex, Oak Street and 33rd Avenue North. Opening ceremonies are at 6 p.m. Please join us for an evening of barbecue and baseball!

October and November: Cookouts will take place at the **Georgetown, Murrells Inlet, and Myrtle Beach** offices on **October 24, November 14, and November 21**, respectively, as we celebrate our anniversaries. Each event will take place from 11 a.m. to 2 p.m., feature traditional cookout fare, and a prize drawing. Don't miss the fun! We look forward to seeing you there!

E-Mail Address Changes and Additions

If your e-mail address changes, don't forget to let us know so we can update our records and keep the news coming to you! Please use the convenient form located at the Investor Relations section of our website, SouthAtlanticBank.com. It's easy to find:

SouthAtlanticBank.com > Who We Are > Investor Relations.

In the Mailing List Update section at the top of the page, click on the link for the form. Follow the directions provided and we will update your records upon receipt. You may send your form back to us via e-mail, U.S. mail, fax, or if you prefer, drop it off at any of our five locations. **You may also use this form to provide us with your e-mail address if you haven't already done so, or would like to update your U.S. Mail address.**

We will e-mail the quarterly newsletter to you, along with periodic updates about new products and services. We will not give your mailing address or your e-mail address to any other person or company.

Thank you for keeping us up-to-date. We look forward to sharing our news with you!

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10593 Ocean Hwy., Waverly Place • Pawleys Island, SC 29585 • P 843.848.2049
1187 North Fraser Street • Georgetown, SC 29440 • P 843.436.6800
1127 Queensborough Blvd. • Mt. Pleasant, SC 29464 • P 843.972.4300 (LPO)

Third Quarter Financial Snapshot

- 15th consecutive quarterly profit
- Quarterly net income of \$603,026
- Total loans grow 20.7%
- Total deposits grow 7.6%
- Total assets grow 8.4%
- NIM is 3.73%
- Credit quality remains strong
- Market share improves

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In the Community

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E-Mail Address Updates

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- Financial Update
- Anniversary Celebrations
- Pawleys Island Update

Net Income Continues Upward Trend in Third Quarter

South Atlantic Bank turned in another robust financial performance in the third quarter, indicating that the growth initiatives undertaken late last year are yielding solid results.

The bank reported net income of \$603,026 or \$0.20 per diluted share for the three months ended September 30, 2014, a 19.4 percent increase when compared to the \$504,495 or \$0.17 per diluted share reported for the three months ended June 30, 2014. Net income for the nine months ended September 30, 2014 was \$1,482,184 or \$0.49 per diluted share, a 9.9 percent increase when compared to the \$1,348,565 or \$0.44 per diluted share reported for the same period a year ago.

The earnings improvement is attributed to activity in our new markets along with solid performances from our mature offices. Additionally, lines of business including mortgage lending and merchant services continue to make strong contributions to noninterest income.

We experienced pleasing loan growth of 20.7 percent, from \$198.3 million at September 30, 2013 to \$239.4 million at September 30, 2014, fueled by improving economic conditions in the markets we serve. During this period of loan growth, our credit quality has remained superlative with net charge-offs to total average loans of 0.06 percent and zero past dues for the period ended September 30, 2014. This is the second consecutive quarter with zero past dues.

South Atlantic Bank made strides in market share according to figures recently released by the FDIC and continues to leverage the strength of its four locations in Horry and Georgetown counties to achieve growth. We ranked eighth in the two-county area with market share of 5.22 percent. In Myrtle Beach zip code 29577, the bank achieved market share of nearly 12 percent with one location – our Myrtle Beach headquarters – good for third place out of 15 competitors. Our Murrells Inlet office ranked first in zip code 29576 and second in the city, again on the strength of one location. In just its second year of operation, our Pawleys Island office ranked fifth with market share of 11.02 percent. Our Georgetown office recently completed its first year of operation with market share of 4.13 percent. Figures will be available for the Mount Pleasant office in next year's update. We are pleased with our growing market share as it demonstrates the bank's acceptance in the communities we serve.

As announced in October, we are conducting a private placement offering for shares of our common stock to fund future growth and expansion. The per share price is \$11 and the minimum investment is \$11,000. If you are interested in making an additional investment in our company, please contact us for the offering materials. We expect to close the offering by the end of the year and appreciate your support.

On November 28, the bank will mark its seventh anniversary, and with it, the end of our de novo (new bank) status with the FDIC. During their first seven years of existence, newly-ensured financial institutions are subject to higher capital requirements, more frequent examinations, and constraints on expansion, particularly on new branch applications if the expansion was not included in the original business plan. The seven-year de novo period is designed to protect the FDIC insurance fund and ensure that new banks stay healthy while limiting risk. We are glad to complete our de novo period and look forward to this new time in our bank's history.

In other news during the third quarter, we expanded our Mount Pleasant loan production office to a full service location and have been pleased with the community's response to the new office. Construction of our new office in Pawleys Island is expected to be completed in late November. We are looking forward to moving in soon!

It has been a busy and productive quarter at the bank as we focus on continued growth and expansion within our geographic footprint. We hope you are pleased with the progress outlined in this report and as always, we appreciate your support.



~ GSMLs Fall Baseball Opener ~



SouthAtlanticBank.com

On the Banking Front

Pawleys Island Nears Completion

Coastal Structures reports that crews have been busy at the construction site! Work currently underway includes caulking, painting, and installing the windows. The roof is complete, along with the brackets and trim details. C.L. Benton and Sons has started the site work. The storm drain and inlets have been installed and the area in front of the building (see photo) has been excavated for the underground stormwater retention system that will absorb storm/rainwater and allow it to slowly leach into the ground. Things are looking good inside as well, with trim work, doors, cabinets, and ceiling grids all being installed and painting underway. Installation of the floor finishes is next on the list. Completion of the building is expected by the end of November. It won't be long before we are moving into our brand new office!



The photo shows the excavation work being done for the underground storm water retention system, as construction nears completion at 10970 Ocean Highway in Pawleys Island.

In the Community

Fundraisers Break Record for Grand Strand Miracle Leagues

On a perfect night for baseball, the Grand Strand Miracle Leagues kicked off the fall season with music, fun, and barbecue.

During the opening ceremonies, South Atlantic Bank presented the \$4,246 raised via two fundraisers: the sale of "Dress Down Fridays" for bank employees and raffle tickets for a 50-inch VIZIO SMART HDTV with Wi-Fi. GSMLs board chairman and South Atlantic Bank board member Carson Benton, along with GSMLs executive director Jennifer Averette, accepted the bank's donation. The fundraising effort was the bank's most successful yet for the GSMLs, shattering the \$3,165 raised in 2013.

In other opening night highlights, GSMLs baseball player Savannah Thompson sang the national anthem while the Rolling Thunder Motorcycle Club displayed the colors. Former major league baseball star Reggie Sanders, a native of Florence, South Carolina, pitched the first inning. After the game, volunteers and participants alike enjoyed a delicious barbecue supper before calling it a night.

The GSMLs offers individuals with special needs the opportunity to participate in sports and recreational activities in a community-supported, safe, adapted, and encouraging environment. For more information, call 843.448.7712 or visit grandstrandmiracleleagues.com.



South Atlantic Bank officials present the GSMLs with a check for \$4,246 at the fall opener. From left to right are: Jennifer Averette, Wayne Wicker, Scott Plyler, and Carson Benton.

Front cover photos from left to right: 1) Miracle League buddies and baseball players smile for the camera prior to the first pitch. 2) The Rolling Thunder Motorcycle Club presents the colors during the opening ceremonies. 3) Former Major League baseball star Reggie Sanders prepares to pitch the first inning. 4) South Atlantic Bank employees Kathy George and Debbie Atkins sell t-shirts at the concession stand. 5) Customer service representative Mandy Edge sold the winning ticket in the television raffle, and presents Rogers Guilbeau, Jr. with the prize.

Selected Financial Highlights

For the
Three Months Ended
September 30, 2014

For the
Three Months Ended
June 30, 2014

For the
Three Months Ended
March 31, 2014

For the
Nine Months Ended
September 30, 2014

For the
Nine Months Ended
September 30, 2013

Quarter End Balances (in thousands)

Total assets	\$	338,097	\$	353,406	\$	330,650	\$	338,097	\$	311,874
Investment securities		71,023		71,539		67,846		71,023		77,289
Loans, net of unearned income (total loans)		239,402		245,585		232,091		239,402		198,281
Deposits		308,263		325,793		298,363		308,263		286,618
Shareholders' equity		27,937		26,740		25,653		27,937		24,196

Average Balances (in thousands)

Total assets	\$	354,153	\$	341,452	\$	323,697	\$	339,879	\$	306,957
Earning assets		313,962		318,558		301,244		308,869		285,392
Investment securities		70,901		71,132		70,871		70,698		68,219
Loans, net of unearned income (total loans)		240,986		240,688		226,844		236,225		197,931
Deposits		325,608		308,749		287,413		307,397		281,177
Shareholders' equity		27,480		26,456		25,063		26,342		25,024

Earnings Breakdown (in thousands)

Total interest income	\$	3,309	\$	3,292	\$	3,143	\$	9,743	\$	8,320
Total interest expense		275		321		314		910		1,003
Net interest income		3,034		2,971		2,829		8,833		7,317
Total noninterest income		505		407		283		1,196		1,505
Total noninterest expense		2,724		2,597		2,530		7,851		6,330
Provision for loan losses		75		175		150		400		530
Income before taxes		739		606		432		1,778		1,962
Taxes		136		102		57		295		613
Net income		603		504		375		1,482		1,349
Diluted earnings per share		0.20		0.17		0.12		0.49		0.44

Selected % Increases

(Compared to previous quarter.)

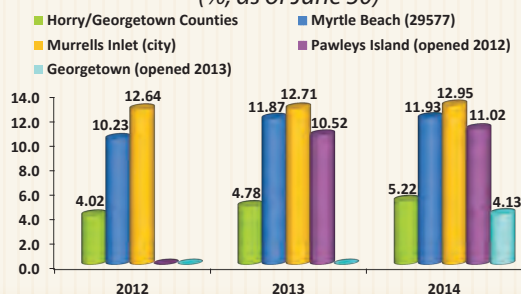
(Year over year.)

Total assets	(4.33)%	6.88%	3.96%	8.41%	9.91%
Total interest earning assets	(4.86)%	7.25%	4.16%	11.37%	6.77%
Total loans	(2.52)%	5.81%	6.45%	20.74%	8.81%
Total deposits	(5.38)%	9.19%	4.50%	7.55%	10.84%
Interest income	0.52%	4.74%	5.77%	17.11%	13.35%
Interest expense	(14.31)%	2.25%	3.33%	(9.25)%	(19.14)%
Noninterest income	24.06%	43.61%	(55.80)%	(20.56)%	(3.51)%
Noninterest expense	4.92%	2.62%	(14.95)%	24.03%	12.54%
Net income	19.35%	34.65%	26.54%	9.91%	(17.37)%

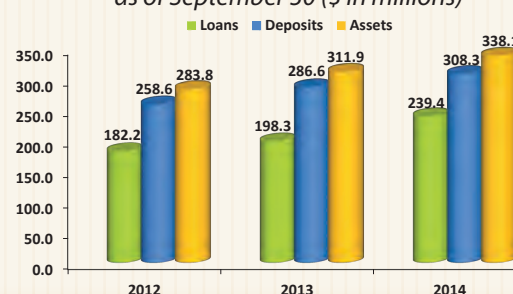
Selected Ratios (year-to-date)

Return on assets	0.68%	0.59%	0.47%	0.58%	0.59%
Return on equity	8.71%	7.65%	6.06%	7.52%	7.21%
Interest income to total average assets	3.71%	3.87%	3.94%	3.83%	3.62%
Interest expense to total average assets	0.31%	0.38%	0.39%	0.36%	0.44%
Net interest income to total average assets	3.40%	3.49%	3.54%	3.47%	3.19%
Loan loss reserve to total loans	1.11%	1.07%	1.10%	1.11%	1.27%
Nonperforming assets to total average assets	0.02%	0.21%	0.23%	0.02%	0.64%
Net charge-offs to total average loans	0.06%	0.04%	0.00%	0.06%	0.10%
Net interest margin	3.73%	3.85%	3.87%	3.81%	3.43%

Market Share (%, as of June 30)



Three Year Comparison as of September 30 (\$ in millions)



BOARD OF DIRECTORS

Carson Benton

Co-Owner and Operator
C.L. Benton and Sons, Inc.

Tommy Brittain

Attorney at Law
Brittain Law Firm, P.A.

Dick Burch

Executive Vice President
and Chief Financial Officer
South Atlantic Bank

Tony Cox

Executive Vice President
Real Estate
Burroughs and
Chapin Company

Miles Herring

Franchisee and Operator
Krispy Kreme Doughnuts

Martha Lewis

Senior Physical Therapist
NextStep Rehabilitation

Scott Plyler

President
South Atlantic Bank

Albert Springs

Co-Owner and President
HB Springs Company

Jay Springs

Owner/Broker
Century 21 Barefoot Realty

Zeb Thomas, Jr.

President
The Dayton House

Wayne Wicker

Chairman and
Chief Executive Officer
South Atlantic Bank

Our Mission is to serve, in a fair, balanced, and superior manner, the interest of shareholders, customers, employees, and the public through adherence to high standards of financial soundness, exemplary customer service, employee professionalism, business ethics, corporate citizenship, and profitability.

It's the People Who Make the Difference

Staff Additions and Promotions

Alec Elmore joined the bank as executive vice president and chief credit officer. A veteran banker with 32 years of credit experience, Alec most recently served First Federal as senior vice president for special assets. He holds a B.S. degree from Francis Marion University and completed the ABA Stonier Graduate School of Banking held at the University of Pennsylvania.



Kathy George is a new loan operations specialist based at our Myrtle Beach office. Kathy has more than 17 years of banking experience and most recently served as a senior loan administrator for Sandhills Bank. She holds a certificate in accounting from Excel Business College in Clarksburg, West Virginia.

Mary Jo Rogers was promoted to executive vice president and Grand Strand regional executive, with responsibility for new business development and oversight of our Grand Strand locations. Mary Jo is a career banker with 28 years of experience and has been with South Atlantic Bank since its founding in 2007. She is a graduate of East Carolina University with B. A. and M.B.A degrees, and is a Certified Financial Planner®.



Candy Cherry was promoted to senior vice president. Candy is the bank's corporate liaison, working closely with executive management and the board of directors, a position she has held since the bank's founding in 2007. She has 31 years of banking experience and previously worked with Nexity Bank as vice president of loan servicing/office manager.

Melissa Downs-High was promoted to senior vice president. Melissa has served as the bank's controller since its founding in 2007. She has 25 years of experience in accounting and auditing, including positions with Anchor Bank and Beach First National Bank. A graduate of Augusta State University with a B.S. degree, she completed the South Carolina Bankers Association School of Banking held at Lander University.



Barbara Marshall was promoted to senior vice president. Barbara joined South Atlantic Bank as director of marketing in 2010. She has 30 years of banking experience and previously served as director of marketing for Anchor Bank and Beach First National Bank. She is a summa cum laude graduate of de Sales University with a B.A. degree and completed the American Bankers' Association School of Bank Marketing held at the University of Colorado in Boulder.

E-Mail Address Changes and Additions

To update the e-mail address you have on file with us, please visit the Investor Relations section of our website. It's easy to find: **SouthAtlanticBank.com > Who We Are > Investor Relations.**

Simply click on the link for the form, follow the directions provided, and we will update your records upon receipt. **You may also use this form to provide us with your e-mail address if you haven't already done so, or would like to update your U.S. Mail address.**

630 29th Avenue North • Myrtle Beach, SC 29577 • P 843.839.0100
11019 Tournament Boulevard • Murrells Inlet, SC 29576 • P 843.848.2000
10593 Ocean Hwy., Waverly Place • Pawleys Island, SC 29585 • P 843.848.2049
1187 North Fraser Street • Georgetown, SC 29440 • P 843.436.6800
1127 Queensborough Blvd. • Mt. Pleasant, SC 29464 • P 843.972.4300

Fourth Quarter Financial Snapshot

- Fourth consecutive yearly profit
- Net income grows 21.9%
- Total assets grow 14.2%
- Total loans increase 20.4%
- Total deposits grow 14.4%
- NIM at 3.79%
- Net charge-offs to average total assets of 0.07%
- Third consecutive quarter with no past dues

In this Issue

P/2 – Financial Highlights

P/3 – Pawleys Island Opening

P/4 – New Checking Product
Employees Complete
New Management
Training Program

P/5 – North Myrtle Beach
Office Opens Its Doors

P/6 – It's the People who
Make the Difference

Next Issue

- Financial Update
- Elementary Students Learn About Banking!

South Atlantic Bank Finishes the Year Strong!

South Atlantic Bank completed its seventh year with achievements in profitability and expansion.

The bank reported net income of \$2,004,218 or \$0.65 per diluted share for the year ended December 31, 2014, a 21.9 percent increase compared to the \$1,644,650 or \$0.53 per diluted share reported for the year ended December 31, 2013. At year-end 2014, the bank marked its fourth consecutive yearly profit.

The bank's performance in 2014 can be attributed to expansion of its geographic footprint to new markets, along with improving economic conditions and the strong efforts put forth by our staff in delivering South Atlantic Bank's brand of exemplary customer service.

Signs of a rebounding economy are evidenced by growth in new construction starts and home sales in the markets we serve, particularly in Murrells Inlet and Pawleys Island. Loan demand has been steady and competition for quality credits is heating up.

Total loans grew 20.4 percent, from the \$218.2 million reported at December 31, 2013 to \$262.6 million at December 31, 2014. During this period of pleasing loan growth, our credit quality has remained strong with net charge-offs to total average assets of 0.07 percent, which compares favorably to state and national figures. The bank has now recorded three consecutive quarters with zero past dues, a significant accomplishment based on a portfolio in excess of \$260 million.

We also experienced double digit growth in deposits, up 14.4 percent, from \$285.5 million reported at December 31, 2013, to \$326.6 million at December 31, 2014. This growth underscores our bank's acceptance in the community and the trust customers have placed in us to handle their financial needs.

In other news, we completed the first phase of a private placement offering for shares of our common stock in late 2014, which has further bolstered our already strong capital ratios. The second phase of the offering continued into the first quarter of 2015. Proceeds from the raise will be used for general corporate purposes and to support the growth and capital position of the bank. We truly appreciate the investment of all shareholders in our bank.

It has been a successful year for expansion, as we moved into our new Pawleys Island office, converted our Mount Pleasant loan production office to a full service branch, and announced plans for a new office in North Myrtle Beach. This office is our sixth overall and opened in late February 2015.

During the year, we further developed our infrastructure by filling key positions in retail sales, credit administration, and compliance. Additionally, we implemented a management training program to develop the talent existing within the bank to take on new roles as we grow.

It will soon be time for our Annual Meeting of Shareholders, which will take place on April 21 at 5:30 p.m. at our Myrtle Beach headquarters. We hope to see you there and will mail your proxy materials to you in the next few weeks.

We hope you are pleased with the financial performance and progress achieved in 2014. We are building something very special here at South Atlantic Bank and we are glad you are a part of it. If we can be of service to you, please do not hesitate to call on us.



~Branch Anniversary Celebrations~

Selected Financial Highlights

For the
Twelve Months Ended
December 31, 2014

For the
Nine Months Ended
September 30, 2014

For the
Six Months Ended
June 30, 2014

For the
Three Months Ended
March 31, 2014

For the
Twelve Months Ended
December 31, 2013

Quarter End Balances (in thousands)

Total assets	\$	363,348	\$	338,097	\$	353,406	\$	330,650	\$	318,057
Investment securities		52,607		71,023		71,539		67,846		73,727
Loans, net of unearned income (total loans)		262,646		239,402		245,585		232,091		218,174
Deposits		326,594		308,263		325,793		298,363		285,519
Shareholders' equity		32,242		27,937		26,740		25,653		24,141

Average Balances (in thousands)

Total assets	\$	341,288	\$	339,879	\$	332,623	\$	323,697	\$	307,746
Earning assets		318,590		308,869		309,948		301,025		281,908
Investment securities		67,306		70,698		71,002		70,871		69,880
Loans, net of unearned income (total loans)		239,797		236,225		233,804		226,844		199,817
Deposits		308,929		307,397		298,140		287,413		281,306
Shareholders' equity		26,925		26,342		25,763		25,063		24,904

Earnings Breakdown (in thousands)

Total interest income	\$	13,012	\$	9,743	\$	6,434	\$	3,143	\$	11,291
Total interest expense		1,188		910		635		314		1,311
Net interest income		11,825		8,833		5,799		2,829		9,980
Total noninterest income		1,705		1,196		709		297		2,146
Total noninterest expense		10,618		7,851		5,146		2,544		9,305
Provision for loan losses		475		400		325		150		730
Income before taxes		2,437		1,778		1,038		432		2,092
Taxes		433		295		159		57		447
Net income		2,004		1,482		879		375		1,645
Diluted earnings per share		0.65		0.48		0.28		0.12		0.53

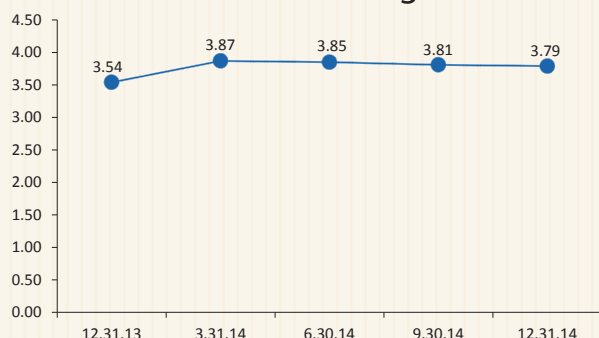
Selected % Increases (year-to-date)

Total assets	14.24%	8.41%	8.34%	11.85%	11.60%
Total interest earning assets	14.04%	11.37%	8.99%	11.98%	11.93%
Total loans	20.38%	20.74%	21.16%	17.26%	14.84%
Total deposits	14.39%	7.55%	8.08%	10.62%	10.10%
Interest income	15.24%	17.11%	16.96%	17.15%	12.89%
Interest expense	(9.40)%	(9.25)%	(6.85)%	(4.89)%	(19.09)%
Noninterest income	(20.54)%	(20.56)%	(34.99)%	(19.50)%	(20.62)%
Noninterest expense	14.11%	24.03%	24.87%	30.52%	15.40%
Net income	21.90%	9.91%	1.74%	1.50%	23.50%

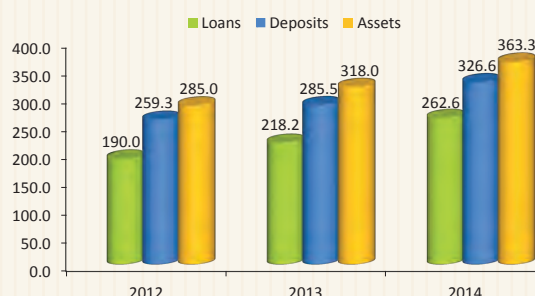
Selected Ratios (year-to-date)

Return on assets	0.55%	0.58%	0.53%	0.47%	0.53%
Return on equity	7.44%	7.52%	6.88%	6.08%	6.60%
Interest income to total average assets	3.81%	3.83%	3.90%	3.94%	3.67%
Interest expense to total average assets	0.35%	0.36%	0.38%	0.39%	0.43%
Net interest income to total average assets	3.46%	3.47%	3.52%	3.54%	3.24%
Loan loss reserve to total loans	1.00%	1.11%	1.07%	1.10%	1.10%
Nonperforming assets to total average assets	0.13%	0.09%	0.21%	0.23%	0.13%
Net charge-offs to total average assets	0.07%	0.04%	0.03%	0.00%	0.21%
Net interest margin	3.79%	3.81%	3.85%	3.87%	3.54%

Net Interest Margin (%)



Three Year Comparison as of December 31 (\$ in millions)



On the Banking Front

Bank Celebrates Pawleys Island Grand Opening

Our new office received rave reviews during Grand Opening festivities in Pawleys Island on January 29.

The day began with a ribbon cutting ceremony at 9 a.m. Bank officials, including K. Wayne Wicker, chairman and chief executive officer, R. Scott Plyler, president, Richard N. Burch, executive vice president and chief financial officer, and Drew S. Johnson, senior vice president and Waccamaw Neck regional executive, along with Georgetown County Chamber of Commerce chairman Jeff Smith, were on hand to greet customers and welcome them to the bank's new home. Radio Station EASY 105.9/100.7 delivered a live remote during the ribbon cutting with radio personality Jim Morgan.

The new office is centrally located on 1.15 acres at the corner of Ocean Highway and Lachicotte Road. Built by Georgetown-based Coastal Structures and designed by ESD Architecture of Charlotte, the 4,000 square-foot facility is a one-story version of the bank's Myrtle Beach and Murrells Inlet locations, complete with the pulley-operated ceiling fans, deep porticos, and louvered storm shutters. Customer amenities include a drive-up automated teller machine (ATM) and a comfortable reception area with free Wi-Fi and hot coffee.

Visitors to the office saw how it uses technology to enhance the customer's banking experience. For example, a user-friendly kiosk will allow customers to learn about the bank's products and services, including online and mobile banking. At the teller line, a cash recycler streamlines the processing of deposits for faster, more efficient service. Additionally, customers are able to access their safe deposit boxes without assistance from branch personnel via a new biometric access system. To gain entry to the safe deposit room, the customer enters a personal code and places his hand on the reader, then uses his key to open the box. The overall branch design emphasizes efficient, convenient service.

The day concluded with a gala reception for guests, catered by local restaurant Bistro 217.



A view of the new office at dusk.



Staff members are all smiles as they pose for publicity photos shortly after move-in day. From left to right are: Diane McLean, Angie Shultz, Donna Murphy, Drew Johnson, Kelly Byrd, and Janis Cottingham.



With a snip, the ribbon is cut! From left to right are: Wayne Wicker, Scott Plyler, and Drew Johnson, all from South Atlantic Bank, and Jeff Smith of the Georgetown County Chamber of Commerce.



Guests enjoy the evening reception inside the new office.

E-Mail Address Changes and Additions

To update the e-mail address you have on file with us, please visit the Investor Relations section of our website. It's easy to find: **SouthAtlanticBank.com > Who We Are > Investor Relations.**

Simply click on the link for the form, follow the directions provided, and we will update your records upon receipt. **You may also use this form to provide us with your e-mail address if you haven't already done so, or would like to update your U.S. Mail address.**

New Business Checking Product Debuts

A new middle-tier business checking account has joined South Atlantic Bank's product line up. The new account, called Business 500 Checking, bridges the gap between our Free Small Business and Business Analysis Checking Accounts and was developed based on feedback from our customers. Business 500 is designed for customers who have more items than our free account allows, but not enough activity to warrant a full analysis account.

"We're pleased to serve the middle-market small business customer," said Mary Jo Rogers, executive vice president and Grand Strand regional executive. "With this new account, we can remain competitive within our local market while still providing the exemplary customer service we are known for," she said.

The new account allows 500 items at no charge per statement cycle, and charges \$0.25 per item over 500, starting with item 501. The per-item fee is charged regardless of account balance. If the customer maintains a \$1,500 minimum daily balance or a \$3,000 average daily balance, the \$10 monthly maintenance fee is not charged.

Diane McLean, a teller at the Pawleys Island office, won the contest to name the new product, with her suggestion for "Business 500." She received a South Atlantic Bank cooler as a prize.

Two Employees Complete Inaugural Management Training Program

New Retail Sales Market Leader to Guide Program

In May 2014, South Atlantic Bank launched a management training program to help develop the talent needed to staff our growing bank. In the six-month program, participants spend two weeks of each month working in the various departments of the bank to learn all facets of banking. Attendance at the South Carolina Bankers Association School of Banking is also part of the curriculum.



Mandy Edge and Leah Rodriguez, customer service representatives at the Myrtle Beach and Murrells Inlet offices, respectively, were the first students enrolled, and they recently completed the program. Both have since taken on additional responsibilities at their offices, with Mandy now serving as banking officer and assistant manager at the Myrtle Beach office and Leah as banking officer and assistant manager at the Murrells Inlet office.



Mandy joined our bank as a teller at the bank's Myrtle Beach headquarters in January 2012 and was promoted to customer service representative in June 2013. A native of Little River, she is a graduate of the University of South Carolina, where she earned a bachelor of music degree.

Leah was named a teller at our Myrtle Beach headquarters in February 2012 and was promoted to customer service representative at the Murrells Inlet office in December 2012. A native of Conway, she holds a B.A. degree from Coastal Carolina University.

Additionally, Denise Brown joined the bank in December as a senior vice president with dual responsibilities within the bank. She will serve as branch manager at the Murrells Inlet office, while also working as the retail market sales leader. In this role, she will continue to build the bank's sale culture and also guide the management training program. Denise brings more than 20 years of experience to her new role and most recently served BB&T as a vice president and market leader. She holds a B.A. degree from Western Kentucky University and has resided in Murrells Inlet for 20 years.



Brown said, "The management training program is a great way to develop talented bankers and build a culture of success at the bank. I look forward to working with the new trainees in 2015."

On the Banking Front

North Myrtle Beach Office Opens its Doors!

In late February, South Atlantic Bank opened its sixth office overall and first on the North Strand. John L. Breeden, III and Allison Cabaniss, both career bankers with nearly 35 years of combined experience, are leading the bank's team in the North Myrtle Beach market.

After announcing its intentions in December of last year, the bank received approval for the new location from the FDIC and the South Carolina State Board of Financial Institutions. Renovations to the former bank building at 1801 Highway 17 South were completed and new signs touting the bank's presence were installed.

South Atlantic Bank chairman of the board and chief executive officer K. Wayne Wicker said, "We are pleased to serve the residents and businesses of North Myrtle Beach from our new office, which is centrally located in the heart of Crescent Beach. This prime location on Highway 17 provides convenient access from all points in the city. Additionally, customers will find the high-tech products usually offered only by much larger banks, along with the community bank service our bank is known for, at the new office.

"I am also pleased to welcome John Breeden and Allison Cabaniss to our staff. These veteran bankers have long-standing ties to the North Myrtle Beach community and solid banking experience. They are a great fit for our bank because they understand our community banking philosophy of strong credit quality, sound banking practices, and exemplary customer service. They share our commitment to community and our passion for banking," Wicker said.

Breeden will serve as senior vice president/ North Strand regional executive. He began his career as a business banking officer with Coastal Federal Bank (now BB&T) in 2001 and most recently served Coastal Carolina National Bank as vice president and city executive. He is a graduate of Charleston Southern University with a B.S. degree and completed the South Carolina Bankers Association School of Banking.



John Breeden and Allison Cabaniss are seen in a photo outside the North Myrtle Beach Park & Sports Complex, which was featured in a recent ad promoting the bank's presence in North Myrtle Beach.

Breeden and his family reside in North Myrtle Beach.

Cabaniss will serve as vice president/retail business development officer. She began her banking career with Anchor Bank (now TD Bank) in 1995 and most recently served Coastal Carolina National Bank as assistant vice president and branch manager. She is a graduate of Coastal Carolina University with a B.A. degree and completed the South Carolina Bankers Association School of Banking. She resides with her family in Little River.



South Atlantic Bank's sixth office is located at 1801 Highway 17 South in the Crescent Beach section of North Myrtle Beach.

BOARD OF DIRECTORS

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Chairman and
Chief Executive Officer
South Atlantic Bank

Our mission is to serve, in a fair, balanced, and superior manner, the interest of shareholders, customers, employees, and the public through adherence to high standards of financial soundness, exemplary customer service, employee professionalism, business ethics, corporate citizenship, and profitability.

It's the People who Make the Difference

Staff Additions, Promotions, and Commendations



Elizabeth Miles is the new teller supervisor at our Myrtle Beach headquarters. Liz brings 16 years of business experience to her new post and most recently served as a relationship banker at BB&T. She attended Ashford University working toward an accounting degree. A native of Pittsburgh, Pennsylvania, she has resided in the Grand Strand area for 16 years.

Kelly Byrd has been named a teller at the Pawleys Island office. Her 14 years of business experience include four years with Bank of America as a teller and personal banker. She is a native of Leonardtown, Maryland, and resides in Murrells Inlet. Kelly has attended Horry-Georgetown Technical College and Coastal Carolina University.



Meaghan Patterson is a new teller at the Mount Pleasant office. She is a recent graduate of the State University of New York at Potsdam with a B. A. degree in English and speech communication. Meaghan has previous sales and teller experience and recently relocated to Mount Pleasant from Malone, New York.

Karla Marion has been promoted to customer service representative at our Myrtle Beach headquarters. Karla joined our bank as a teller in 2012 and was promoted to teller supervisor in January 2014. She has six years of business experience, including roles as a customer advisor for HTC and a customer service representative for SouthCoast Community Bank in Charleston.



Carol Vaci has been promoted to loan assistant at our Myrtle Beach headquarters. Carol joined South Atlantic Bank as a teller in August 2011 and was promoted to customer service representative in 2012. She previously served Wachovia Bank from 1988 to 2011. A native of Alexander, New York, she has resided in Myrtle Beach for 29 years. She holds a B.A. degree in recreation administration from the State University of New York at Cortland. Carol was the bank's 2013 Spirit Award recipient.

Alison Van Wagner has been promoted to customer service representative at our Murrells Inlet office. Alison joined the bank as a teller at the Murrells Inlet office in January 2014. Prior to joining South Atlantic Bank, Alison served First Federal as a personal banker. She is a graduate of Coastal Carolina University with a B.A. degree in communications. Alison hails from Athens, Tennessee, and has resided in Myrtle Beach for seven years.



Richard Fleagle, a member of our courier staff, received the bank's 2014 Spirit Award. The award is given annually to the employee who best exemplifies team work and quality service. Staff members are nominated by their peers for the honor. Richard joined South Atlantic Bank in June 2012, after nearly 11 years with Plantation Federal. He retired from Pepsi-Cola's management team in Harrisburg, Pennsylvania before moving to the Grand Strand.

630 29th Avenue North • Myrtle Beach, SC 29577 • P 843.839.0100
1801 Highway 17 South • North Myrtle Beach, SC 29582 • P 843.848.2260
11019 Tournament Boulevard • Murrells Inlet, SC 29576 • P 843.848.2000
10970 Ocean Highway • Pawleys Island, SC 29585 • P 843.848.2049
1187 North Fraser Street • Georgetown, SC 29440 • P 843.436.6800
1127 Queensborough Blvd. • Mt. Pleasant, SC 29464 • P 843.972.4300