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FIRST RELIANCE BANK

J. Munford Scott, Jr. Joins First Reliance's Board of Directors

March 5, 2006 Florence, SC – First Reliance Chairman, Leonard A. Hoogenboom, along with President and CEO, Rick Saunders, announced today that J. Munford Scott, Jr., a highly regarded attorney, has been appointed to the First Reliance Bank Board of Directors.

“Surrounding ourselves with people who understand and share our passion for success has helped us achieve our goals and objectives,” stated Rick Saunders, President and CEO. “Mr. Scott shares our ‘Commitment to Excellence’ and his substantial achievements throughout the community and in tax law will be extremely beneficial to our company as we continue to grow and improve. We are excited and grateful that Mr. Scott has agreed to serve on our board.”

Mr. Scott is currently a Special Council Attorney with Turner, Padgett, Graham, and Laney Attorneys. He was admitted to the bar in the State of South Carolina in 1970. He received his B.A. Degree from the University of South Carolina in 1967 and his Juris Doctorate from the University of South Carolina Law School in 1970. He received a Masters Degree in Taxation from George Washington University in 1972.

Mr. Scott is a member of the Christian Legal Society, the South Carolina Bar Association, and the Institute of Business Appraisers. Past memberships include Chairman of the South Carolina Bar Association Tax Section and Chairman of the Tax Law Specialization Advisory Board. Mr. Scott is certified as a Tax Law Specialist and an Estate Planning Specialist by the South Carolina Supreme Court and has also been recognized as one of the ‘Best Lawyers in America’ by the South Carolina Bar Association.

First Reliance Bank, founded in 1999, has assets of over \$450 million, and employs 150 highly talented associates. The bank serves the Upstate Midlands, Pee Dee Low Country, and Pee Dee regions of South Carolina. The bank has been recognized for its success including being the only company ever to be named to The Top 25 Fastest Growing Companies™ in South Carolina four times including 2002, 2004,



2005, and 2006 (SC Chamber/Elliott Davis). In 2006, the bank was also recognized as one of the Top 15 Best Places to Work in South Carolina by the SC Chamber of Commerce. First Reliance Bank offers Totally FREE Checking, Totally FREE Business, FREE Coin Machines, a Nationwide NO FEE ATM Network, and a 5 Way Mortgage Service Promise. It also offers 8-8 Extended Hours in all of their Florence locations. **There's More to Banking Than Money™** and **Easy-to-Do-Business-With™** standards have earned the young bank a customer satisfaction rating of 96% (Performance Solutions-November 2006-Audited). First Reliance Bank is traded as FSRL.OB.

