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FIRST RELIANCE BANK

Pat Whaley Joins First Reliance Bank

May 8, 2007 Florence, SC – First Reliance Bank recently announced that Pat Whaley has joined the Mortgage Lending team as Vice President of Construction and New Development. In his new role, Whaley will be responsible for acquiring and developing new business opportunities with builders, developers, and homeowners.

“Pat brings a unique set of skills and experiences to our team; his outstanding track record has earned him many accolades, including consistently earning the title of Top Producer throughout his career,” said Ken Cox, Senior Vice President of Mortgage Banking. “His leadership skills, customer relationship experience, and mortgage and real estate knowledge support the bank’s growth plans and will help us deliver first rate mortgage service to customers and real estate developers in our communities.”

Whaley joins First Reliance Bank with over 7 years of banking experience. As an active member of the community, Whaley is currently involved with the Special Olympics Organization, Chamber of Commerce, and the Home Builders’ Association. Other noteworthy accomplishments include recognition as Top Producer within the mortgage banking industry.

*First Reliance Bank, founded in 1999, has assets of approximately \$500 million, and employs 160 highly talented associates. The bank serves the Upstate, Midlands, Pee Dee Low Country, Grand Strand, 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 Mon.-Sat. Extended Hours in all of their Florence locations. It’s **Easy-to-Do-Business-With™** standard has earned the young bank a customer satisfaction rating of 95% (Performance Solutions-May 2007-Audited). First Reliance Bank is traded as FSRL.OB.*