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FIRST RELIANCE BANK

Rick Saunders Named Ernst & Young Entrepreneur of the Year ® Award

June 15, 2007 Florence, SC – Rick Saunders, President and CEO of First Reliance Bank, has been named the Ernst & Young Entrepreneur Of The Year ® for the financial services industry of the Carolinas Region. Over 100 nominations were received from both North and South Carolina, but only 8 industry specific awards were presented. Because of this achievement, Saunders will be inducted into the Ernst and Young Entrepreneur of the Year Hall of Fame and is eligible to receive the National Entrepreneur Of The Year Award. National winners will be announced in Palm Springs in November.

Rick was nominated for the award by a Greenville, South Carolina, attorney who recognized Rick's success and the remarkable growth and success of the bank. Despite his achievement, Rick remains humble. When asked to what he attributes his success, Rick stated, "Achieving Entrepreneur of the Year would not have been possible without the support of every associate, every director, every shareholder, and every community we operate in. I am fortunate to have a team of dedicated and talented people who share in my vision."

First Reliance Bank was founded in 1999 based on Saunders' vision of offering the community a bank where customers would always come first. Today, because of Saunders' clear vision and dedication, First Reliance remains committed to its customers and takes pride in offering excellent customer service. First Reliance Bank's customers recently awarded the bank with a 93% overall customer satisfaction (Performance Solutions-May 2007-Audited).

First Reliance Bank, founded in 1999, has assets of approximately \$500 million, and employs 165 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 Checking, 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. Its **Easy to Do Business With™** brand has earned the young bank a customer satisfaction rating of 93% (Performance Solutions-May 2007-Audited). First Reliance Bank is traded as FSRL.OB.*

