

PRIMER BANCO FIRST¹BANK

PRESS RELEASE

November 2, 2007 (For Immediate Release)

Primer Banco Creates Advisory Board of Leaders in Hispanic Community

Troy, N.C. -- Primer Banco, the new Hispanic branch network introduced by First Bank as part of their "Hispanic-friendly" delivery system, recently assembled a Board of Advisors to provide feedback and insight on how to best serve the local Hispanic community.

The Advisory Board is made up of fourteen community leaders, most of Hispanic origin, committed to improving the quality and availability of financial services to the Spanish-speaking population of North Carolina.

Members include Victor Dau, Director of the Small Business Center for Randolph Community College; Andrés Hernández, Instructor for the ESL/Hispanic programs at Montgomery Community College; Jorge Mendez-Contreras, Owner of Las Delicias restaurant; Heriberto Corral-Lopez, Spanish Teacher at East Montgomery High School; Dr. H. David Bruton, Chairman for the Moore Free Care Clinic; Irma Robledo, Translator for Montgomery County Health Department; Isai Robledo, ESL Instructor at East Montgomery High School; Luis Rodriguez, Klaussner Furniture; Daniel Reza, Pastor for Bailey's Grove Baptist Church; and Matthew Rothbeind, Attorney.



Pictured above, from left to right: Judy Singleton, Matthew Rothbeind, Dr. David Bruton, Victor Dau, Irma Robledo, Andrés Hernández, Hortencia Loza, Joe Youngblood, Luis Rodriguez, Kristy Garner, Daniel Reza, Jorge Mendez, Jimmy Preslar, Brooks Hedrick, Ricardo Romero.

Four Primer Banco and First Bank staff members also serve on the Advisory Board: Judy Roman Singleton, Branch Manager, Asheboro Primer Banco; Joe Youngblood, Area Executive of First Bank; Jimmy Preslar, Regional Executive of First Bank; and Ricardo Romero, Business Development Officer with Primer Banco.

"We've taken great care in assembling a bright, energetic, team of advisors who are very close to the pulse of the Hispanic community," said Jerry Ocheltree, President and CEO of First Bank. "They work and interact with these folks everyday and understand the banking needs of our Hispanic residents. We truly appreciate their invaluable guidance on how to best serve this community."

An extension of First Bank, headquartered in Troy, N.C., Primer Banco was launched earlier this month to provide banking services specific to North Carolina's Hispanic community. They feature bilingual staff, literature, ATMs and telephone banking. In addition, they are a low-cost provider of several popular Hispanic services such as discount money orders, same-day wire transfers and next-day electronic transfers.

###

For more information regarding Primer Banco services and the advisory board, please contact:
Anna Hollers, Chief Operating Officer, First Bank, 910-576-2265 or
Ricardo Romero, Business Development Officer, Primer Banco, 336-683-9638.

To receive this release in another format or to request an interview, please contact:
Kristin Unger, Public Relations
kristin@riversagency.com
888-784-8477

First Bancorp is a bank holding company based in Troy, North Carolina with total assets of approximately \$2.2 billion. Its principal activity is the ownership and operation of First Bank, a state-chartered community bank that operates 70 branch offices, with 63 Branches operating in a 21 county market area in North Carolina, 3 Branches in Dillon County, South Carolina, and 4 branches in Virginia (Abingdon, Dublin, Radford, and Wytheville) and 1 Loan Production Office (Blacksburg) where First Bank does business as First Bank of Virginia. First Bancorp's common stock is traded on the NASDAQ National Market under the symbol FBNC. Member FDIC. Equal housing lender.