PRESS RELEASE
March 25, 2008 (For Immediate Release)

First Bank Promotes Eric Credle to Executive Vice President

Troy, N.C. - First Bank has promoted Eric Credle to Executive Vice President in the bank's corporate headquarters located in Troy. Credle is the Chief Financial Officer and Principal Accounting Officer at First Bank.

"Eric has established a history of excellence at First Bank," said President and CEO Jerry Ocheltree. "His experience and leadership are great assets to the bank and invaluable to its continued growth as North Carolina's premier community bank. I am very pleased to announce this promotion."

Credle earned his Bachelor of Science degree in Accounting at Wake Forest University. He is a Certified Public Accountant and has been employed by the bank for ten years. Prior to joining First Bank he was employed by a major accounting firm in Charlotte for seven years.

Originally from Wilmington, Credle and his wife Susan reside in Seven Lakes with their two children, Hank and Lydia. The family attends First Baptist Church in Troy. Active in the community, he is a board member of Trinity Music Academy and the Boy Scouts, and is also the treasurer of the local Rotary Club.

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For additional information or high-resolution images, please contact:
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First Bancorp is a bank holding company based in Troy, North Carolina with total assets of approximately $2.3 billion. Its principal activity is the ownership and
operation of First Bank, a state-chartered community bank that operates 71 branch
offices, with 63 branches operating in a twenty-one county market area in the central
piedmont and coastal regions of North Carolina, 3 branches in Dillon County, South
Carolina, and 5 branches in Virginia (Abingdon, Dublin, Ft. Chiswell, Radford, and
Wytheville), where First Bank does business as First Bank of Virginia. The Company
also has a loan production office in Blacksburg, Virginia. First Bancorp's common
stock is traded on the NASDAQ Global Select Market under the symbol FBNC.
Member FDIC. Equal housing lender.