



## **Paragon Commercial Bank Adds K. Wesley M. Jones to Board of Directors**

**CHARLOTTE, N.C. (September 17, 2008)** – Paragon Commercial Bank announces the appointment of K. Wesley M. Jones of Charlotte, North Carolina to its board of directors.

Mr. Jones grew up in Memphis, Tennessee and attended The University of Tennessee and The University of Memphis. He is the founder and managing partner of Five Oaks Capital Partners, a private investment firm in Charlotte, North Carolina.

He began his capital markets career in 1982 with the Union Planters Investment Banking Group in Memphis. He subsequently worked for Commerce Investments and Interstate Johnson Lane until 1990 before he moved to Charlotte, North Carolina and took a position with First Union Capital Markets. As a senior vice president and managing director of Mortgage Finance he would eventually oversee all of the Capital Markets Conduit Programs and Fixed Income Trading activities before leaving First Union in 2000.

Among many other business activities, Mr. Jones is also vice chairman of DesignLine International, a bus manufacturing company with a focus on hybrid electric engine technologies. Mr. Jones also gives back to his community by serving as a founding board member and board chair of the Ethos Consortium of Charlotte, a charitable organization which supports the musical arts while serving various community needs.

### **About Paragon Bank**

Founded in Raleigh, N.C. in 1999, Paragon Commercial Bank is North Carolina's first business-only bank with three locations and more than 100 employees. Paragon Commercial Bank provides banking products and services tailored exclusively to the needs of middle market companies with revenues from \$5 million to \$100 million, their executives, and high net worth individuals. In addition to its Raleigh headquarters, the bank has offices in Charlotte, N.C. and Richmond, Va.

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