



Paragon Commercial Bank Enjoys Continued Growth in Charlotte Market; Announces New Regional Advisory Board

CHARLOTTE, N.C. (May 29, 2009) – Paragon Commercial Bank announced today that it continues to expand operations in the greater Charlotte market and has appointed Phillip R. Journey, K. Wesley M. Jones and George H. Edmiston, Jr. to a newly formed regional advisory board. Given their extensive business acumen and intimate knowledge of the Charlotte business and financial communities, the addition of Journey, Edmiston and Jones will help further position Paragon Commercial Bank for continued success in Charlotte and the surrounding business communities.

The founding board members will selectively expand the board and strategically add members in the near future to support and enhance Paragon's prestigious client base and safeguard the bank's financial interests. Growth of the board will mirror similar growth in the market as well as strengthen and enhance the bank's strategic relationships.

"We are proud to associate such notable, experienced individuals with our bank and leverage their financial expertise to enhance services to our valued customers," said Robert C. Hatley, president and chief executive officer at Paragon. "Phil's leadership as our Charlotte market president and advisory board member, coupled with the addition of George and Wes provides the Charlotte team with an increased level of sound strategic counsel that will help further shape and develop local operations and endeavors."

Phillip Journey is Paragon's Charlotte market president and has served in this capacity since August 2007. Prior to his current role with Paragon, Journey served as executive vice president, commercial banking executive at First Charter Bank. A life-long resident of Charlotte, Journey gives back to the community through his board involvement with the Junior Achievement of the Central Carolinas and the Meineke Car Care Bowl. He received his Bachelor of Science in Business Administration from The Citadel before graduating with an MBA from the University of North Carolina at Charlotte and studying at the Graduate School of Banking at Louisiana State University.

Wesley Jones is the founder and managing partner of Five Oaks Capital Partners, LLC, a private investment firm, and also sits on Paragon's corporate board of directors. Among other business ventures, Jones is vice chairman of DesignLine International, a bus manufacturing company with a focus on hybrid electric engine technologies. He also contributes to the community by serving as a founding board member and chair of the Ethos Consortium of Charlotte. A native of Memphis, Tennessee, he attended the University of Tennessee and the University of Memphis.

George Edmiston is the founder of Carolinas Investment Consulting, LLC, an independent broker-dealer and investment advisory firm. After receiving a Bachelor of Science degree in Finance from Virginia Polytechnic Institute and State University, he held various investment consulting positions with Armstrong World Industries, E.F. Hutton, and Wheat First Securities (which became First Union Securities prior to Wachovia Securities). Edmiston's community involvement includes serving as a board member for the YMCA of Greater Charlotte, the North Carolina Family Policy Council, and the

Charlotte Chamber of Commerce. He also dedicates his time to the Rotary Charitable Foundation and the Sugar Creek Charter School.

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.

Media Contact:

Katherine Webb

ClearImage (for Paragon Commercial Bank)

(919) 863-2393 x223

katherine.webb@clearimagepr.com