

For Immediate Release

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## **Coastal Banking Company Inc. Elects Charles Wagner President and Thomas Flournoy EVP and Chief Financial Officer**

**BEAUFORT, S.C., Aug. 30, 2016** – Coastal Banking Company Inc. (OTCQX:CBCO), the holding company of CBC National Bank, which operates branches in Beaufort and Port Royal, S.C., Fernandina Beach, Ocala, and The Villages, Fla., today announced that its board of directors has elected Charles Wagner president of the company and Thomas J. Flournoy executive vice president and chief financial officer.

Wagner has been president of CBC National Bank since June 2015 and directly oversees the bank's mortgage division, human resources, information technology and operations, marketing, and strategic planning. He joined the company in 2007 as a founding leader of the bank's mortgage division. Wagner also is a member of both the Coastal and CBC National Bank boards of directors.

Michael G. Sanchez remains chief executive officer of both Coastal Banking Company Inc. and CBC National Bank, and chairman of both boards.

“The Coastal board's management succession committee and governance committee spent 18 months planning the company's management succession process before naming Charles Wagner president of CBC National Bank more than a year ago,” said Sanchez. “Since that time, Charles has continued to ably demonstrate the acumen and proven performance that led to our decision. Naming him president of Coastal Banking Company Inc. is a further step in the succession plan toward him assuming overall leadership of the company at the appropriate time.”

Flournoy recently joined Coastal as chief financial officer. He is a career banker with 35 years of community bank leadership of finance/accounting, audit and risk, operations and information technology teams.

“Tom Flournoy is a veteran chief financial officer who adds to the overall management strength of our company,” said Sanchez. “His deep experience, working in tandem with Charles Wagner, will serve as a valuable resource as we continue to focus on growing our company and enhancing shareholder value.”

**About Coastal Banking Company Inc.**

Coastal Banking Company Inc. is the \$615.6 million-asset bank holding company of CBC National Bank, headquartered in Fernandina Beach, Fla., which provides a full range of consumer and business banking services through full-service banking offices in Fernandina Beach, Ocala, and The Villages, Fla, Beaufort and Port Royal, S.C. The company’s residential mortgage banking division, headquartered in Atlanta, includes traditional retail and wholesale lending, as well as a National Retail Group that has lending offices in Arizona, Florida, Georgia, Maryland, Michigan, North Carolina, Indiana, Illinois and Ohio. The company’s government guaranteed lending division originates SBA loans primarily in Jacksonville, Ft. Myers, Tampa and Vero Beach, Fla., Greensboro, N.C., Atlanta and Beaufort.

The company's common stock is publicly traded on the OTCQX Markets under the symbol CBCO. The company was named to the OTCQX® Best 50 in both 2015 and 2016, an annual ranking of the top 50 US and international companies traded on the OTCQX Best Market, based on the combined one-year total return on market value and average growth in daily dollar trading volume.

For more information on Coastal Banking Company Inc., visit [www.coastalbanking.com](http://www.coastalbanking.com). For more information on CBC National Bank, visit [www.cbcnationalbank.com](http://www.cbcnationalbank.com).

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