



## Coastal Banking Company Inc. and First Avenue National Bank Shareholders Approve Coastal's Acquisition of First Avenue

**BEAUFORT, SC / ACCESSWIRE / April 7, 2016 /** Coastal Banking Company Inc. ("Coastal") (OTCQX: CBCO), the holding company of CBC National Bank ("CBCNB"), which operates branches in Fernandina Beach, Fla., Beaufort and Port Royal, S.C., announced that its shareholders and the shareholders of First Avenue National Bank of Ocala, Florida ("First Avenue") approved Coastal's acquisition of First Avenue.

Holders of 1,993,967 shares of Coastal common stock, representing over 73% of the shares of Coastal common stock entitled to vote on the matter, voted to approve the Agreement and Plan of Merger, dated as of November 20, 2015, by and among Coastal, and First Avenue (the "Merger Agreement"). Holders of 1,557,952 shares of First Avenue common stock, representing over 85% of the shares of First Avenue common stock entitled to vote on the matter, voted to approve the Merger Agreement.

Having received regulatory approval from the Office of the Comptroller of the Currency and the notice of qualification from the Securities and Exchange Commission (SEC) of Coastal's Form 1-A filing, all other material conditions to consummation of the merger have been satisfied. Coastal and First Avenue expect to complete the proposed merger after close of business on April 8, 2016, at which time First Avenue will merge with and into CBCNB.

### About Coastal Banking Company, Inc.

Coastal Banking Company Inc., headquartered in Beaufort, S.C., is the \$464.7 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 Beaufort, Fernandina Beach, 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, 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. For more information, please visit the company's website, [www.coastalbanking.com](http://www.coastalbanking.com).

### Cautionary Notice Regarding Forward-Looking Statements

*This communication contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, and is intended to be protected by the safe harbor provided by the same. Forward-looking statements can be identified by the use of the words "anticipate," "expect," "intend," "estimate," "target," and words of similar import. Forward-looking statements are not historical facts but instead express only management's beliefs regarding future results or events, many of which, by their nature, are inherently uncertain and outside of management's control. It is possible that actual results and outcomes may differ, possibly materially, from the anticipated results or outcomes indicated in these forward-looking statements. Risks and uncertainties to which these statements are subject include, but are not limited to, the following:; the timing to consummate the proposed merger; the risk that a condition to closing of the proposed merger may not be satisfied; the parties' ability to achieve the synergies and value creation contemplated by the proposed merger; the parties' ability to promptly and effectively integrate the*

*businesses of Coastal and First Avenue; the diversion of management time on issues related to the merger; the failure to consummate or delay in consummating the merger for other reasons; changes in laws or regulations; and changes in general economic conditions. For additional information concerning factors that could cause actual conditions, events or results to materially differ from those described in the forward-looking statements, please refer to the factors set forth under the headings "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the offering statement on Form 1-A, which is available online at [www.sec.gov](http://www.sec.gov). No assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what impact they will have on the results of operations or financial condition of Coastal of First Avenue. Forward-looking statements are made only as of the date of this communication, and neither Coastal nor First Avenue undertakes any obligation to update any forward-looking statements contained herein to reflect events or conditions after the date hereof.*

**For More Information:**

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**SOURCE:** Coastal Banking Company, Inc.