



## **Coastal Banking Company Promotes Charles Wagner to President of CBC National Bank, Elects Him to Boards of Bank and Holding Co.**

**BEAUFORT, SC / ACCESSWIRE / June 5, 2015** / Coastal Banking Company Inc. (OTCQX:CBCO), the holding company of CBC National Bank, which operates branches in Beaufort and Port Royal, S.C., and Fernandina Beach, Fla., today announced that Charles Wagner has been named president of CBC National Bank and elected to the board of directors of both the bank and the holding company.

Before being promoted to president, Wagner served as executive vice president in charge of the bank's mortgage banking division and has led CBC National Bank's strategic planning process since 2013. He also has worked as a member of the executive risk management committee in both the mortgage division and the bank. Wagner joined the company in 2007 as a founding leader of the bank's mortgage division, which he helped build as a new division of the bank. Previously, he had served for 14 years in a number of executive positions in the mortgage industry.

"Charles Wagner has been a great asset to our company, helping build the mortgage division from nothing into a business unit doing more than \$2 billion in annual volume," said Michael G. Sanchez, chief executive officer. "He has demonstrated strengths in strategic planning, risk management and technology implementation, and he is well-prepared to help lead the bank into the future. The board's management succession committee and governance committee have been actively engaged in the management succession process for the past 18 months, considering both internal and external candidates. Charles' acumen and proven performance led to our decision to promote from within in an orderly fashion, providing both continuity and management depth for the future."

Sanchez remains chief executive officer of both Coastal Banking Company Inc. and CBC National Bank.

In his new position as president of CBC National Bank, Wagner will directly oversee the mortgage banking division, human resources, information technology and operations, marketing, and strategic planning.

Replacing Wagner as head of the mortgage banking division is Brynn Stensrud. "Brynn has headed operations and credit risk for the mortgage banking division since late 2008 and has been assuming more responsibility over the past two years," said Wagner. "He is both well-respected and has good working relationships with executive management, the board of directors and the Office of the Comptroller of the Currency. Brynn will assume his new position as I do mine over the next 90-120 days to ensure a seamless transition for the bank, our customers and constituents."

### **About Coastal Banking Company Inc.**

Coastal Banking Company Inc. is the \$513.3 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, S.C., Fernandina Beach, and Port Royal, S.C. The company's residential mortgage banking division, headquartered in Atlanta, includes an Internet-based retail mortgage operation, as well as a National Retail Group that has lending offices in Arizona, Florida, Georgia, Maryland, Michigan, Indiana, Illinois and Ohio. The company's Small Business Administration lending division originates SBA loans primarily in Jacksonville, Ft. Myers, Tampa and Vero Beach, Fla., Greensboro, N.C., and Beaufort. The company's common stock is publicly traded on the OTCQX Markets under the symbol CBCO.

### **For More Information:**

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**SOURCE:** Coastal Banking Company Inc.