

March 31, 2020

Dear Valued Customer,

I am pleased to inform you of some exciting news for our company. On May 1, 2020, United Bankshares, Inc. will acquire Carolina Financial Services, the parent company of CresCom Bank, provided all conditions to closing have been met. At that time, CresCom Bank, which also operates under the name Carolina Trust Bank, will be merged into United Bank. This forthcoming change will enable us to further our mission of delivering more than expected with quality services and products, making our communities better places in which to live and do business.


We are excited about combining our two companies and would like to provide you with details on what you can expect from this transition when it occurs. Our goal is to make this process as smooth as possible for every Carolina Trust Bank customer and ensure that you receive ample information regarding any upcoming changes that will occur as part of this process.

**What you can expect from Carolina Trust Bank's transition to United Bank:**

- The same level of prompt personal service from local bankers you have come to expect from Carolina Trust Bank.
- An expanded number of banking locations and ATMs, soon to include over 60 CresCom Bank locations throughout North Carolina and South Carolina, as they will also become United Bank at the end of summer. As you travel throughout the Mid-Atlantic, you will also enjoy an expanded network of locations throughout Virginia, Maryland, Pennsylvania, West Virginia and Washington, D.C.
- Convenience at your fingertips, with United Bank's expansive digital service offerings, including the ability to quickly and easily open consumer accounts online, send person-to-person payment options with Zelle® and easily access account information with the *Bank With United* and *Bank With United Business* mobile apps.
- A continued commitment to the local communities we serve.

**Important Information**

To ensure the transition is as seamless as possible, we are providing you with the enclosed Customer Welcome Guide which:

- Lets you know what will happen over the transition weekend, May 1, 2020, including a timeline with key dates and information regarding the availability of services during that weekend.
- Informs you of changes to your account(s) and services, including a simple chart of Carolina Trust Bank accounts and their comparable United Bank accounts.
- Calls your attention to any changes when action may be required by you with this symbol .

Please review the information carefully and retain it for your records. We hope the Customer Welcome Guide will answer any questions you may have. As always, please visit your nearest banking office or call us if you need any assistance.

As we prepare to become United Bank, I want to thank you for your continued support and reaffirm our commitment to providing you with the personal service that has been a hallmark of Carolina Trust Bank since 2000. Our teams look forward to continuing to serve your financial needs.

Sincerely,



Jerry Ocheltree  
President of North Carolina Commercial Banking  
CresCom Bank, d.b.a. Carolina Trust Bank

**Customer Service Information**

You may contact your local Carolina Trust Bank Office before and after May 1 with any questions.

As an added convenience beginning Saturday, May 2 you may also contact the United Bank Customer Service Center  
800.327.9862

Monday – Friday  
8:30 a.m. – 5 p.m.  
Saturday  
9 a.m. – 1 p.m.

For additional information and announcements related to the transition, please visit [BankWithUnited.com/CarolinaTrust](http://BankWithUnited.com/CarolinaTrust)