
For Immediate Release
September 17, 2018

For more information, contact:
James Clement, Towne Insurance 252-341-8301
JClement@towneinsurance.com
Robert C. Hatley, Paragon Bank 919-649-7563
bhatley@paragonbank.com

Media Advisory

TowneBank Provides \$200,000 in Emergency Grants to Assist North Carolina and Key Non-Profits in Storm Related Relief Work

TowneBank, which has banking, insurance, mortgage and other operations from the Outer Banks to Charlotte, North Carolina, is providing \$200,000 in emergency assistance to three key entities working to help residents impacted by Tropical Storm Florence.

They are:

- North Carolina Governor's Relief Fund (\$100,000)
- American Red Cross - Eastern North Carolina Chapter (\$50,000)
- Food Bank of Central and Eastern North Carolina (\$50,000)

"We are fortunate that our company is able to quickly respond with funding to these three organizations," says James Clement, Jr., President of Towne Insurance in Central North Carolina. "Our goal is to help our clients, their friends and other citizens in need in our state. Unfortunately, many in this part of the state have been through this before. I am very proud that we can step up to assist." Towne Insurance, as well as TowneBank Mortgage, has offices in Wilmington, one of the hardest hit cities in the Tar Heel State, as well as Greenville, Raleigh and Kitty Hawk.

Paragon Bank, a division of TowneBank, has offices in Charlotte, Raleigh and Cary. "This storm has really hit North Carolina particularly hard," says Robert C. Hatley, CEO of Paragon Bank. "We have clients who are dealing with flooding, damaged property, loss of sales and physical injury. We selected the Governor's Relief Fund, the Red Cross and the Food Banks for these grants because they are highly capable of getting help to the most people in the most expeditious manner."

About TowneBank:

As one of the top community banks in Virginia and North Carolina, TowneBank operates 40 banking offices serving Chesapeake, Chesterfield County, Glen Allen, Hampton, James City County, Mechanicsville, Newport News, Norfolk, Portsmouth, Richmond, Suffolk, Virginia Beach, Williamsburg, and York County in Virginia, along with Raleigh, Cary, Charlotte, Moyock, Grandy, Camden County, Southern Shores, Corolla and Nags Head in North Carolina. Towne also offers a full range of financial services through its controlled divisions and subsidiaries that include Towne Investment Group, Towne Wealth Management, Towne Insurance Agency, Towne Benefits, TowneBank Mortgage, TowneBank Commercial Mortgage, Berkshire Hathaway HomeServices Towne Realty, Towne 1031 Exchange, LLC, and Towne Vacations. Local decision-making is a hallmark of its hometown banking strategy that is delivered through the leadership of each group's President and Board of Directors. With total assets of \$10.83 billion as of June 30, 2018, TowneBank is one of the largest banks headquartered in Virginia.