



## **Bank of McKenney and Citizens Community Bank Unite to Become Touchstone Bank**

South Hill, Va. (Sept. 26, 2017) - Bank of McKenney and Citizens Community Bank announced today that upon completion of their merger, which is expected to occur before the end of the year, the banks plan to join forces under a new name and brand: **Touchstone Bank**.

Executives of both banks expressed enthusiasm for the new identity and what it means for shareholders and customers in their combined service areas that extend from central and southern Virginia to northern North Carolina.

"In the past, a touchstone was used to test the purity of gold and silver. Today, anything that tests the standard of quality is considered a touchstone," said James R. Black, president and CEO of CCB Bankshares, Inc., parent company of Citizens Community Bank. "The name is a perfect cultural fit for our new community bank and represents the quality standards upon which we will operate. Our customers and shareholders deserve and expect a high-quality community bank and the name Touchstone Bank keeps our strategic objective in focus."

Richard Liles, president and CEO of the Bank of McKenney, added, "This exciting brand aligns with our shared commitment to provide all customers with exceptional, 'high touch' service by a trusted team of experienced, local personnel. Together, our banks have been building a legacy for over 125 years and we'll make history again this year as Touchstone Bank."

The new name is subject to Bank of McKenney shareholder approval and completion of the proposed merger.



To learn more, visit [touchstonebank.com](http://touchstonebank.com)

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Bank of McKenney

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**About Bank of McKenney.**

Bank of McKenney is a full-service community bank headquartered in McKenney, Virginia with seven branches serving southeastern Virginia. The bank has been dedicated to serving its communities for over 100 years and offers a full suite of banking services to individuals and businesses. For more information and additional financial data, please visit [www.bankofmckenney.com](http://www.bankofmckenney.com).

**About CCB Bankshares, Inc.**

CCB Bankshares, Inc. is a Virginia state chartered bank holding company headquartered in South Hill, Virginia and parent company to Citizens Community Bank. It operates six branches, three in south central Virginia and three in northern North Carolina, as well as a loan production office in Clarksville, Virginia. For more information and additional financial data, please visit [www.mycbb.bank](http://www.mycbb.bank).

**Additional Information and Where to Find It**

In connection with the proposed merger, McKenney and CCB will each deliver a definitive joint proxy statement/prospectus to their respective shareholders seeking approval of the merger and related matters. Investors and shareholders of both companies are urged to read the definitive joint proxy statement/prospectus when it becomes available because it will contain important information about McKenney, CCB and the proposed transaction. Free copies of the definitive joint proxy statement/prospectus, when available, may be obtained by directing a request by telephone or mail to Bank of McKenney, P.O. Box 370, McKenney, Virginia 23872, (804) 478-4484, or by accessing the document at McKenney's website:

<http://www.bankofmckenney.com> under "Investor Relations", or CCB Bankshares, Inc., 800 North Mecklenburg Avenue, South Hill, Virginia 23970, (434) 447-2265, or by accessing the document at CCB's website: <https://www.mycbb.bank> under "Investor Relations." The information on McKenney's and CCB's websites is not, and shall not be deemed to be, a part of this release.

**Forward-Looking Statements**

Statements made in this release, other than those concerning historical financial information, may be considered forward-looking statements, which speak only as of the date of this release and are based on current expectations and involve a number of assumptions. These include statements as to the anticipated benefits of the merger, including future financial and operating results, cost savings and enhanced revenues that may be realized from the merger as well as other statements of expectations regarding the merger and any other statements regarding future results or expectations. Each of McKenney and CCB intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 and is including this statement for purposes of these safe harbor provisions. The companies' respective abilities to predict results, or the actual effect of future plans or strategies, is inherently uncertain. Factors which could have a material effect on the operations and future prospects of each of McKenney and CCB, and the resulting company, include but are not limited to: the businesses of McKenney and CCB may not be integrated successfully or such integration may be more difficult, time-consuming or costly than expected; expected revenue synergies and cost savings from the merger may not be fully realized or realized within the expected timeframe; revenues following the merger may be lower than expected; customer and employee relationships and business operations may be disrupted by the merger; the ability to obtain required regulatory and shareholder approvals, and the ability to complete the merger on the expected timeframe may be more difficult, time-consuming or costly than expected; changes in interest rates, general economic and business conditions; legislative/regulatory changes; the monetary and fiscal policies of the U.S. government, including policies of the U.S. Treasury and the Board of Governors of the Federal Reserve; the quality and composition of the loan and securities portfolios; demand for loan products; deposit flows; competition; demand for financial services in the companies' respective market areas; the companies' respective implementation of new technologies and their ability to develop and maintain secure and reliable electronic systems; changes in the securities markets; and changes in accounting principles, policies and guidelines. McKenney and CCB undertake no obligation to update or clarify these forward-looking statements, whether as a result of new information, future events or otherwise. ###

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