



FOR IMMEDIATE RELEASE

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Citizens Trust Bank Acquires Customers of First Citizens Bank Southwest Atlanta Location

ATLANTA – August 7, 2017 – Citizens Trust Bank has announced the completion of the definitive agreement with First Citizens Bank, of North Carolina for the purchase of certain assets and the consumer and business deposit relationships of the First Citizens Bank location at 562 Lee Street, Atlanta. The acquisition did not include the purchase of the physical branch facility. On Friday, August 4, 2017, the Lee Street location, in southwest Atlanta, closed. Most deposit accounts maintained at that branch will be serviced at any of the Citizens Trust Bank financial center locations, including the nearest location at 965 Martin Luther King, Jr. Drive, as well as online.

Effective today, Citizens Trust Bank welcomes approximately 5,000 new customers. The accountholders have received communication outlining the details of the transition. This market-expanding acquisition provides continued sustainability in the southwest Atlanta community.

“We are pleased to welcome our new customers to the Citizens Trust Bank family,” said Cynthia N. Day, President and Chief Executive Officer of Citizens Trust Bank and Citizens Bancshares Corporation.

“This acquisition reinforces our commitment to the Southwest Atlanta community and strengthens our market platform. It gives us an opportunity to deepen relationships and provide financial solutions that will add value to the well-being of our new customers,” Day continued. “This strategic acquisition exemplifies how we continue to define the Bank’s future. We have a strong track record of execution and I am confident that my team will work diligently to ensure that our customers have a pleasant experience.”

Ray Robinson, Jr., Citizens Bancshares Corporation’s Chairman of the Board, echoed Ms. Day’s sentiments, saying “This well-executed branch acquisition affords meaningful growth. It’s complementary to our strategic initiatives, and a solid cultural fit. The ability to anticipate and adapt to opportunities is the sign of a good management team. Their foresight will reward both our community and its stakeholders.”

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About Citizens Trust Bank

Citizens Trust Bank has been building relationships since 1921 – we remain committed to providing personalized service and financial solutions to meet the growing needs of our community. Through a legacy built on principle, we go beyond meeting the needs of offering banking solutions; our mission is to empower our customers and future generations for financial success. In turn, their success is our success. We take pride in partnering with our customers throughout metropolitan-Atlanta and Columbus, Georgia and Birmingham and Eutaw, Alabama. Through the Banks parent company, Citizens Bancshares Corporation, its common stock is offered over-the-counter to the general public under the trading symbol CZBS and can be found at www.ctbconnect.com.

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