



FOR IMMEDIATE RELEASE

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Contact: John Poole, (864) 208-2265
jpoole@carolinaalliancebank.com

Carolina Alliance Adds Schwendimann to Staff as Vice President and Private Banking Officer

SPARTANBURG, S.C. (October 14, 2011) Carolina Alliance Bank (OTCBB: CRLN.OB) today announced the addition of Chris Schwendimann as vice president and private banking officer, effective immediately.

"We are very pleased that Chris has joined Carolina Alliance," said John Poole, Carolina Alliance's president and chief executive officer. "With more than 16 years of banking and related experience, Chris will play an integral role as Carolina Alliance continues to grow its presence in private banking."

Schwendimann is a registered securities principal and investment advisory representative with Mahon and Ryan Investment Management*, LLC, located in downtown Spartanburg. While he will have an office at Carolina Alliance and be able to offer any bank products, Schwendimann also will be able to provide investment services through the bank's affiliation with Mahon and Ryan.

"We are confident that Chris' leadership and insight will help us as we increase our presence with Carolina Alliance customers," said Bob Ryan, of at Mahon and Ryan.

Adds Dick Mahon of Mahon and Ryan: "Chris is a true professional and we are delighted to welcome Chris to our team."

Schwendimann received his B.A. degree in accounting from Wofford College and his M.B.A. from Edinburgh Business School. In addition to his financial services career, he has more than 18 years of military experience, receiving numerous accolades and graduating from both Army

and Naval post-graduate education programs. He currently holds the rank of Major and serves as Executive Officer for one of South Carolina's aviation battalions.

For additional information about Carolina Alliance please call (864) 208-BANK (2265) or visit www.carolinaalliancebank.com.

For additional information about Mahon and Ryan Investment Management*, Inc., please call (864) 585-0020.

Note: One picture is included with this release.

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