



FOR IMMEDIATE RELEASE

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**CAB Financial Corporation Appoints
John D. Kimberly as its Chief Executive Officer**
John D. Kimberly to Succeed Retiring John S. Poole

SPARTANBURG, S.C. December 12, 2017 – CAB Financial Corporation (OTCQX: CABF) (the “Corporation”) today announced that its Board of Directors has appointed John D. Kimberly as its Chief Executive Officer effective January 1, 2018. Mr. Kimberly currently serves as the President of the Corporation and as the President and Chief Executive Officer of Carolina Alliance Bank (the “Bank”), the Corporation’s wholly-owned subsidiary. Mr. Kimberly succeeds John S. Poole, who recently announced his retirement from CAB Financial Corporation effective as of January 1, 2018.

“John Kimberly is a proven leader and his performance has been stellar since joining Carolina Alliance in 2014,” said Terry Cash, Chairman of the Board of Directors. “This announcement is part of a long-planned transition for John Poole and his family that began at the beginning of this year when John Kimberly was appointed as Chief Executive Officer of the Bank. This transition will continue as John Poole will be a consultant to management through June 2019 and he will continue to serve on the Board of Directors of the Corporation.”

“I appreciate this opportunity to lead the combined organization,” John Kimberly said. “I look forward to this increased responsibility and continuing the execution of our business plan for the growth and success of our organization.”

Prior to joining Carolina Alliance in 2014 as its President, Mr. Kimberly was President and Chief Executive Officer of Forest Commercial Bank in Asheville, North Carolina, a bank he helped organize and which merged with and into Carolina Alliance in early 2014. Mr. Kimberly has more than 30 years of banking experience, including service as Market President in western North Carolina for SunTrust Bank.

Along with a group of organizing directors, John Poole founded Carolina Alliance Bank in Spartanburg in January of 2007 and was its first President and Chief Executive Officer, and he led the formation of CAB Financial Corporation and became its first Chief Executive Officer this year.

“To say that John Poole has been a tireless leader for our company is an understatement,” said Mr. Cash. However, we are fortunate to have someone of John Kimberly’s caliber and a deep management team extant in the company to assure a seamless transition.”

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Carolina Alliance Bank is a community bank with seven locations in upstate South Carolina, western North Carolina, and Charlotte, North Carolina. Its primary emphasis is on consumer, private/professional, and small to mid-sized business banking. For additional information about Carolina Alliance please visit www.CarolinaAllianceBank.com.

Note:

Certain statements in this release contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, such as statements relating to future plans and expectations, and are thus prospective. Such forward-looking statements are subject to risks, uncertainties, and other factors, such as an economic downturn nationally or in the local markets we serve; competitive pressures among depository and other financial institutions; the rate of delinquencies and amounts of charge-offs; the level of allowance for loan loss; the rates of loan growth or adverse changes in asset quality in the Bank’s loan portfolios; and changes in the U.S. legal and regulatory framework, including the effect of financial reform legislation on the banking industry, any of which could cause actual results to differ materially from future results expressed or implied by such forward-looking statements.

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