

NEWS RELEASE

For Immediate Release

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**CITIZENS BANCSHARES CORPORATION COMPLETES MERGER WITH
REGIONAL BANKSHARES INC.**

Heritage Community Bank Merges Into The Citizens Bank

OLANTA, S.C. —Citizens Bancshares Corporation announced that the merger of Regional Bankshares, Inc. into Citizens Bancshares Corporation and the merger of Regional's subsidiary, Heritage Community Bank, into Citizens' subsidiary, The Citizens Bank, was effective Friday, November 30, 2018.

"The Citizens Bank and Heritage Community Bank are an excellent fit for each other and will be even better together as we strengthen our presence in eastern South Carolina," said H. Blake Gibbons, Jr., President of Citizens Bancshares Corporation. "We look forward to serving Heritage Community Bank customers and leveraging our stability and product base so that, together, we can build on an already solid foundation."

On November 5, 2018, the shareholders of Hartsville, S.C.-based Regional Bankshares, Inc., voted to approve the merger agreement with Olanta, S.C.-headquartered Citizens Bancshares Corporation. The merger was previously approved by the Federal Deposit Insurance Corporation and the South Carolina Board of Financial Institutions.

The three Heritage Community Bank locations in Hartsville, Camden and McBee, will operate as offices of The Citizens Bank. In addition to the former Heritage Community Bank locations, Citizens operates 16 branches in Florence, Georgetown, Clarendon, Lee, Sumter, Dorchester and Williamsburg counties in South Carolina.

Founded in 1943, The Citizens Bank is a subsidiary of Citizens Bancshares Corporation. With completion of the merger, Citizens Bancshares Corporation has total assets of approximately \$540 million.