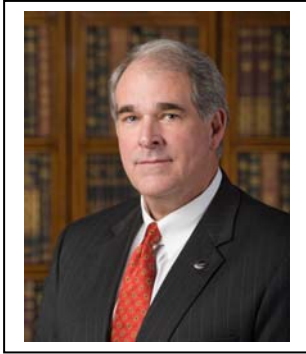


*The Bank that Puts You First.*



*William H. Hayter  
President & CEO*

## **First Bank & Trust Company Delivers Solid Performance Despite Economic Downturn**

**February 26, 2009** First Bancorp, the parent company of First Bank & Trust Company, today reported strong results for 2008 based on solid performance in all customer areas, despite the financial market turmoil and global economic recession.

Year-end income for 2008 was \$12.2 million and year-end assets totaled \$999 million. "Our increase in earnings and shareholder worth is the result of a sound investment strategy and overall credit quality," stated William H. Hayter, President and CEO. "We did not invest in Freddie Mac or Fannie Mae preferred stock, nor did we invest in subprime mortgages."

As a result, First Bank & Trust Company generated \$395.6 million in new loans in 2008 to support local economic development in the communities it serves. "We increased year-end outstanding loans by \$63.4 million or 7.8%, and recorded the lowest charge off percentage to total loans outstanding in the history of the bank," added Hayter.

First Bancorp generated a 15.8% return on average equity to its shareholders, and paid out a cash dividend of \$2.4 million or 19.78% of net income.

"Despite a challenging economy, First Bancorp, Inc. recorded another outstanding year," Hayter continued. Our employees have worked very hard this past year to clearly demonstrate the value of our products and services to our customers and the long term benefits and advantages of being a First Bank & Trust customer. This is manifested in our growth and shareholder return".

More recently, First Bank & Trust Company received a five-star superior rating from a national bank assessment ranking system. The rating, a service provided by Bankrate.com Safe & Sound<sup>®</sup>, evaluates information on the relative financial strength and stability of banks based on capital, asset quality, profitability and liquidity. First Bank & Trust's five-star superior ranking status is the highest possible rating.

### About First Bank & Trust Company

First Bank & Trust Company, one of the top community banks in the United States, is a diversified financial services firm with office locations in southwest Virginia, northeast Tennessee, and New River and Shenandoah Valleys. Financial objectives are addressed by offering free checking products for personal and business accounts, and assessing lending solutions managed by mortgage, agricultural and commercial lending divisions. Comprehensive financial solutions are available through trust and brokerage service representatives.

For more information, visit [www.firstbank.com](http://www.firstbank.com) or contact Nicole Franks [nfranks@firstbank.com](mailto:nfranks@firstbank.com)