

FOR IMMEDIATE RELEASE  
FIRST SOUTH BANK  
PRESS RELEASE  
April 20, 2005

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### **First South Bank Opens New Branch Office**

Washington, North Carolina - First South Bancorp, Inc. (NASDAQ: FSBK), parent holding company of First South Bank, is pleased to announce the opening of a new First South Bank full service branch office located at 907 East Firetower Road, Greenville, North Carolina.

The new branch office opened for business on April 18, 2005 and is First South Bank's second full service office in the Greenville and Pitt County market area. The office is a full service branch that includes an ATM, drive thru window and a commercial night depository.

Sidney Rabon, who has thirteen years banking experience, will serve as branch manager; Gray Matthis with nineteen years experience will serve as commercial lender; and Joan Stojanowski with fourteen years experience will be the retail sales associate for the new office.

The new office may be reached by phone at 252-355-4644.

"The Greenville Firetower Road branch office will help us better serve the needs of our growing customer base in the Greenville and Pitt County market area," First South Bank Senior Vice President and Greenville City Executive Ben Strickland said. "The new branch office will offer the same hometown atmosphere that our customers have come to expect from First South Bank, as well as a convenient location, an experienced staff, and a wide variety of financial products and banking services, including loans, deposit products and business accounts."

Strickland said, "The Bank is excited about the new branch office and the additional level of services it will provide to our Greenville and Pitt County area customer base. This office is a statement of our total commitment to the people of eastern North Carolina, Greenville and Pitt County. First South Bank is dedicated to providing the best possible service to our future and existing customers."

First South Bank has been serving the citizens of eastern North Carolina since 1902 and offers a variety of financial products and services, including a Leasing Company and securities brokerage services through an affiliation with a broker/dealer. First South Bank operates through its main office headquartered in Washington, North Carolina, and has twenty-six full service branch offices and a loan production office located throughout central, eastern, northeastern and southeastern North Carolina.

Statements contained in this release, which are not historical facts, are forward-looking statements as defined in the Private Litigation Reform Act of 1995. Such forward-looking statements are subject to risks and uncertainties which could cause actual results to differ materially from those currently anticipated due to a number of factors which include, but are not limited to, factors discussed in documents filed by the Company with the Securities and Exchange Commission from time to time.

(NASDAQ: FSBK)