

High Point Bank Corporation (OTC Pink: HPTB; High Point, NC) has agreed to merge with BNC Bancorp (NASDAQ: BNCN; High Point, NC)

Deal Value: Approximately \$141.3 million

Sandler O'Neill acted as exclusive financial advisor and rendered a fairness opinion to High Point Bank Corporation in this transaction. This transaction represents Sandler O'Neill's 111th bank or thrift transaction nationwide since January 1, 2014 representing \$21.2 billion in aggregate transaction value. Sandler O'Neill has served as a financial advisor on more bank and thrift transactions than any other investment bank during that time period.¹

Since January 1, 2014, Sandler O'Neill has advised the Buyer or Seller on every transaction in North Carolina, South Carolina or Virginia with a deal value greater than \$100 million. There have been 9 such transactions with an aggregate deal value over \$3.1 billion.¹

HIGH POINT, NC – November 16, 2015 – BNC Bancorp ("BNC," NASDAQ: BNCN), the holding company for Bank of North Carolina, and High Point Bank Corporation ("HPTB"), the holding company for High Point Bank and Trust Company, have entered into a definitive agreement pursuant to which BNC will acquire all of the common stock of HPTB in a cash and stock transaction valued at approximately \$141.3 million, based on the closing price of BNC common stock on November 13, 2015.

HPTB, headquartered in High Point, North Carolina, operates 12 branches in High Point, Jamestown, Kernersville, Greensboro and Winston Salem, North Carolina. Upon completion of the transaction, BNC is expected to have approximately \$6.8 billion in assets, \$5.1 billion in loans, and \$5.6 billion in deposits. The transaction is expected to be immediately accretive to BNC's fully diluted earnings per share in 2016 and 2017. The transaction, which is subject to regulatory approval, the approval of the shareholders of HPTB, and other customary conditions, is expected to close in the second quarter of 2016.

Under the terms of the agreement, which has been unanimously approved by the Boards of Directors of both companies, subject to certain minimum and maximum limits, HPTB shareholders will have the right to receive \$300.00 for each share of HPTB common stock, payable, at their election, in cash or in shares of BNC common stock based upon the 20-day volume weighted average price of BNC common stock prior to the closing of the merger.

Commenting on the announcement, Rick Callicutt, President and Chief Executive Officer of BNC, said, "We are pleased to announce the combination of BNC and High Point Bank. The High Point Bank management, Board of Directors, and entire team share our principles and customer-focused approach, and we are pleased to welcome them, their customers and their shareholders to BNC. High Point Bank has a long, rich tradition in High Point and the Triad, and as neighbors and competitors over the years, we have admired their brand of banking and their dedication to their communities. My first bank account was with High Point Bank and as a lifelong member of the High Point community I am excited about the opportunities we have going forward to honor their long heritage and continue to drive progress here in our communities. We also look forward to engaging both their insurance and trust businesses as two new lines of business that we can advance across our three-state footprint. This transaction epitomizes our current strategy of growing within our existing markets both organically and through acquisition, thus further leveraging our infrastructure to produce greater performance for our shareholders, and provide greater resources to our customers."

Mark L. Williamson, President and Chief Executive Officer of HPTB, added, "We are pleased to join forces with BNC to provide enhanced and long-term value to our customers and communities. Our combination with BNC, with combined total assets of approximately \$6.8 billion, will provide greater capital resources and operational scale that will allow us to grow together with a diverse product mix and allow our team to continue to support the High Point and Triad communities. With BNC's executive team having deep roots in the High Point community, we know the heritage of High Point Bank is in good hands. In addition, BNC's track record for creating and growing shareholder value will be a major plus for our shareholder base."

Financial Highlights

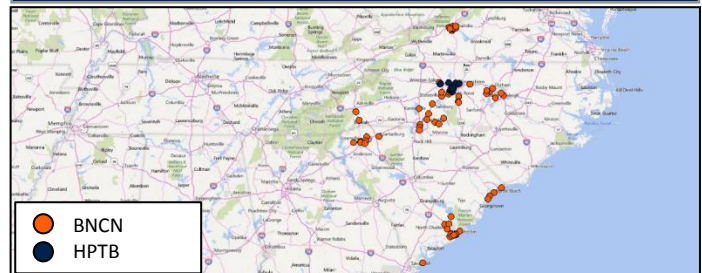
(Dollars in millions)

	<u>HPTB</u>	<u>BNCN</u>
Total Assets	\$795	\$5,201
Gross Loans	\$513	\$4,016
Total Deposits	\$648	\$4,374

(1) Excludes terminated transactions and self-advisory roles

Note: Financial data as of September 30, 2015; Source: SNL Financial

Pro Forma Branch Map



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