

Randolph Bank & Trust Company (RDBN, Asheboro, NC) has agreed to merge with BNC Bancorp (NASDAQ: BNCN; High Point, NC)

Deal Value: \$10.4 million

Sandler O'Neill served as financial advisor to Randolph Bank & Trust Company and rendered a fairness opinion in connection with the transaction. This transaction is Sandler O'Neill's 80th bank or thrift transaction nationwide since January 1, 2011. Sandler O'Neill has served as a financial advisor on more bank and thrift transactions than any other investment bank during that time period.

HIGH POINT, NC – May 31, 2013 – BNC Bancorp (NASDAQ: BNCN), the parent company of Bank of North Carolina (“BNC” or “the Bank”), today announced that it has signed an Agreement and Plan of Merger (“Agreement”) with Randolph Bank & Trust Company (OTC: RDBN) (“Randolph Bank & Trust”), a commercial bank with \$302 million in assets serving small businesses and professionals in the Piedmont-Triad area of North Carolina.

The Agreement provides for Randolph Bank & Trust common shareholders to receive an amount of cash or shares of BNC common stock equal to \$10.00 per share, subject to certain collars, for an aggregate deal value for common shareholders of approximately \$10.4 million. Eighty percent of the total consideration received by the Randolph Bank & Trust common shareholders will be BNC voting common stock and the remainder will be cash. As a result of the transaction, BNC will add three new branches in Asheboro, North Carolina and one each in Burlington, Mebane and Randleman, North Carolina as well as \$168 million in loans and \$270 million in deposits. Upon closing, BNC will have approximately \$1.0 billion in loans and \$1.5 billion in deposits in the Piedmont-Triad area of central North Carolina.

Closing of the Randolph Bank & Trust merger, which is subject to regulatory approval, customary closing conditions and the approval of Randolph Bank & Trust's shareholders, is expected to occur in the third quarter of 2013. Upon closing, Randolph Bank & Trust preferred shareholders, including the United States Department of the Treasury, will receive cash equal to the liquidation value of their preferred shares and accrued dividends, totaling approximately \$8.7 million.

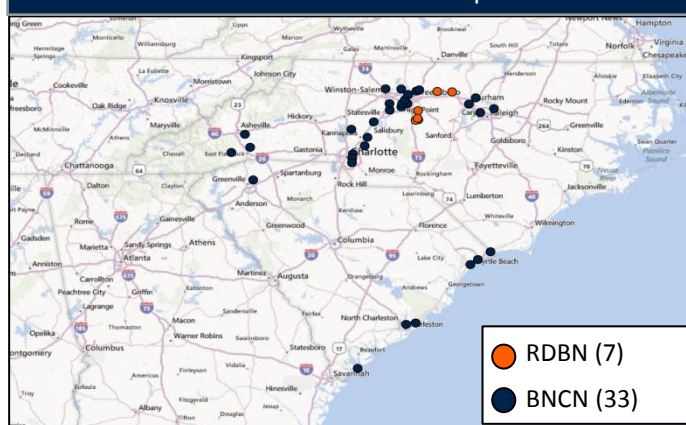
Financial Highlights

(Dollars in millions)

	<u>RDBN</u>	<u>BNCN</u>
Total Assets	\$302	\$2,929
Gross Loans	\$169	\$2,077
Total Deposits	\$270	\$2,508
Total Equity	\$26	\$284
Tang. Comm. Equity / Tang. Assets	5.63%	7.64%

Note: Financial data as of 03/31/13
Source: SNL Financial

Pro Forma Branch Map



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