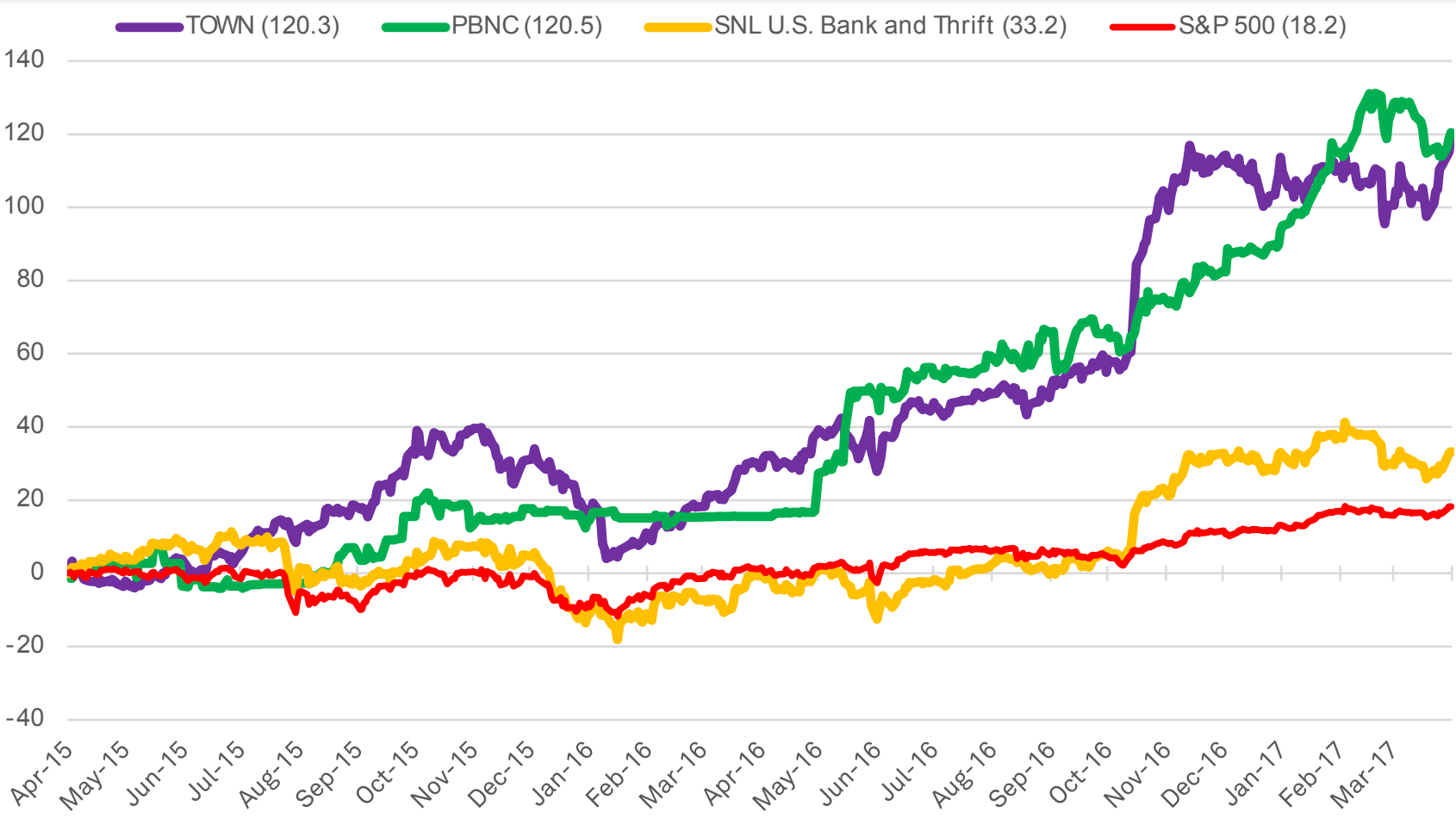


2-year total return for TOWN, PBNC and major indexes (%)



Data compiled April 27, 2017.
Analysis includes TowneBank, Paragon Commercial Corp., the SNL Bank and Thrift index and the S&P 500.
Total return calculated from April 27, 2015, to April 26, 2017.
All indexes are weighted by market capitalization.
Source: S&P Global Market Intelligence