



Contact: Brian M. Riley, President & CEO
Craig Wenner, EVP & CFO
928 855 0000
www.mohavestbank.com

NEWS RELEASE

State Bank Corp. Increases Regular Quarterly Cash Dividend by 50% to \$0.06 per Share

LAKE HAVASU CITY, Arizona, February 26, 2018 – State Bank Corp. (OTCPink: SBAZ) (“Company”), the holding company for Mohave State Bank (“Bank”), today announced its Board of Directors increased its regular quarterly cash dividend by 50% to \$0.06 per share. The dividend is payable on or about March 30, 2018 to shareholders of record on March 15, 2018. Based on the current share price, the annualized dividend yield is 2.11%.

“Our growing franchise is generating solid profitability, and we are pleased that our financial results have allowed us to increase our quarterly cash dividend,” said Brian Riley, President and Chief Executive Officer. “We are committed to providing attractive returns to our shareholders and we appreciate their loyalty.”

About the Company

State Bank Corp., headquartered in Lake Havasu City, Arizona, is the parent company of Mohave State Bank, the largest locally-owned bank in Mohave County. Mohave State Bank is a full-service bank providing deposit and loan products, and convenient on-line banking to individuals, businesses and professionals. The Bank was established in October 1991, and the holding company was formed in 2004. The Bank has nine full-service branches: two in Lake Havasu City, two in Kingman, two in Prescott, one in Bullhead City, one in Prescott Valley, and one in Cottonwood, Arizona. The Bank also operates a loan production office in Sedona, AZ. The Company is traded over-the-counter as SBAZ. For further information, please visit the web site: www.mohavestbank.com.

Forward Looking Statement

This press release may include forward-looking statements about State Bank Corp. and Mohave State Bank. These statements involve certain risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Such risks and uncertainties include, but are not limited to, the following factors: the expected cost savings, synergies and other financial benefits from the completed merger might not be realized within the expected time frames or at all. Annualized, pro forma, projected and estimated numbers in this press release are used for illustrative purposes only, are not forecasts and may not reflect actual results. All forward-looking statements included in this press release are based on information available at the time of the release, and State Bank Corp. and Mohave State Bank assume no obligation to update any forward-looking statements.

Transmitted on Globe Newswire on February 26, 2018 at 11:11 a.m. MT.