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## NEWS RELEASE

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### State Bank Corp. Completes Acquisition of Country Bank

LAKE HAVASU CITY, Arizona, August 1, 2016 – State Bank Corp. (OTCQB:SBAZ), the holding company for Mohave State Bank, today announced that it completed the acquisition of Country Bank, which was merged with and into Mohave State Bank on July 31, 2016. As of the closing date, the combined company has 9 branches and approximately \$560 million in total assets, and is the largest community bank headquartered in Arizona.

“We are pleased to announce the completion of the merger and to welcome Country Bank’s shareholders, customers and employees to Mohave State Bank,” stated Brian M. Riley, President and Chief Executive Officer of State Bank Corp. and Mohave State Bank. “This is a strategic combination and we are excited to bring together two well respected community banks with similar philosophies and cultures.” Riley continued, “This expands our geographic footprint into Yavapai County with Country Bank’s branches in Prescott, Prescott Valley and Cottonwood. We continue to be focused on building the premier community banking franchise in Arizona, and we believe, with this combination, the bank will be even better positioned to grow, serve our customers and create strong returns for our shareholders. We expect the merger to be immediately accretive to earnings per share and significantly increase our return on equity.”

D.A. Davidson & Co. served as financial advisor and issued a fairness opinion to State Bank Corp. and Sheppard Mullin Richter & Hampton LLP served as legal counsel to State Bank Corp. Vining Sparks served as financial advisor and issued a fairness opinion to Country Bank and Lindquist & Vennum LLP served as legal counsel to Country Bank.

#### Election of Directors

In connection with the merger, the State Bank Corp. board of directors appointed Benjamin Andre and M.P. “Brut” Brutinel to both the State Bank Corp. and Mohave State Bank’s Board of Directors. Mr. Brutinel started his banking career in 1957 and served as the President/CEO of Bank of Prescott, County Bank, and Country Bank. Mr. Andre served on the Board of Directors of Country Bank since its inception in 2003 after a career in the hardware supply business.

#### About State Bank Corp.

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 Prescott Valley, one in Cottonwood and one in Bullhead City, Arizona. The Company is traded over-the-counter with ticker SBAZ. For further information, please visit the web site: [www.mohavestbank.com](http://www.mohavestbank.com).

**Forward-Looking Statements**

*This press release contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including, but not limited to, statements regarding the anticipated benefits of the acquisition of Country Bank, including future financial and operating results. State Bank Corp. intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements in these provisions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. State Bank Corp. cautions you therefore against relying on any of these forward-looking statements. They are neither statements of historical fact nor guarantees or assurances of future performance. These risks and uncertainties include, but are not limited to, the ability of State Bank Corp. to integrate the Country Bank business or fully realize cost savings and other benefits of the acquisition.*

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