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NEWS RELEASE

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State Bank Corp. to Acquire Country Bank

LAKE HAVASU CITY, Arizona, February 16, 2016 – State Bank Corp. (OTCQB:SBAZ) (“Company”), the holding company for Mohave State Bank, today announced it has signed a definitive merger agreement whereby Country Bank will merge into Mohave State Bank in a transaction valued at approximately \$29.6 million. The transaction combines two of the leading community bank franchises headquartered in Arizona with approximately \$530 million in combined assets.

The board of directors for both companies unanimously approved the transaction, which is subject to customary conditions, including the approvals of bank regulatory agencies and the shareholders of State Bank Corp. and Country Bank. The directors and executive officers of State Bank Corp. and Country Bank have entered into agreements pursuant to which they have committed to vote their shares of State Bank Corp. and Country Bank common stock in favor of the transaction. Upon completion of the transaction, two board members from Country Bank will join the Board of Directors of State Bank Corp. and Mohave State Bank. Brian M. Riley will continue to serve as President and Chief Executive Officer of State Bank Corp. and Mohave State Bank after closing.

“We are excited about this opportunity to bring together two independent community bank franchises with similar philosophies and cultures into a combined Arizona community bank exceeding \$500 million in assets,” stated Brian M. Riley, President and Chief Executive Officer of State Bank Corp. and Mohave State Bank. “This reaffirms our position as the largest community bank headquartered in Arizona and expands our geographic footprint into Yavapai County with Country Bank’s branches in Prescott, Prescott Valley and Cottonwood. We are 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.”

Country Bank’s Chairman, President and Chief Executive Officer M. P. "Brut" Brutinel added, “The Country Bank team looks forward to joining Mohave State Bank to create a larger combined bank which will be better positioned to meet the needs of our customers and communities and provide greater opportunities for our employees. Additionally, this provides an opportunity for our shareholders to exchange their Country Bank shares for shares in State Bank Corp. which we believe is well positioned for continued growth and earnings expansion.”

Riley added, “Country Bank has built a quality franchise which has been profitable in each of the last 12 years which speaks to the bank’s conservative culture and strong management team. We have followed Country Bank closely over the past few years and established a strong relationship with Mr. Brutinel. This was a logical combination for both banks and will significantly increase operational scale and efficiency.”

The aggregate merger consideration is currently estimated at approximately \$29.6 million. Under the terms of the definitive agreement, holders of Country Bank common stock will receive approximately \$2,258.41 per share of Country Bank common stock, and may elect to receive this payment in shares of State Bank Corp. common stock or in cash, or a combination thereof, subject to proration so that 50% of the total payment will be in State Bank Corp. common stock and 50% of the total payment will be in cash. Shares of State Bank Corp. common stock will be valued for such purposes based on the adjusted tangible common equity of State Bank Corp. measured as of the last day of the month immediately preceding the month in which the transaction closes. Country Bank shareholders are expected to own approximately 27.5% of State Bank Corp. immediately after the closing of the transaction.

State Bank Corp. has five branches with \$325.3 million in assets as of December 31, 2015 and is headquartered in Lake Havasu City, Arizona. Country Bank has four branches with \$205.5 million in assets as of December 31, 2015 and is headquartered in Prescott, Arizona. As of December 31, 2015, the combined company would have had approximately \$530 million in assets, prior to purchase accounting and merger adjustments. The merger transaction is expected to close in mid-2016.

This press release does not constitute an offer to sell, or the solicitation of an offer to buy, any security and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offering would be unlawful. The above referenced securities offered and sold by State Bank Corp. have not been registered under the Securities Act of 1933, as amended, and may not be offered or sold absent registration or an exemption from registration.

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.

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 five full-service branches: two in Lake Havasu City, two in Kingman, 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.

About Country Bank

Country Bank, the Prescott area’s only locally owned and operated bank, opened in February of 2003 after realizing the desire of numerous community members for a bank with local decision making, staffed with experienced bankers. Country Bank is a full service bank, offering commercial, consumer and residential mortgage lending along with a wide variety of services and deposit accounts.

Forward-looking Statements

This press release may include forward-looking statements about State Bank Corp., Mohave State Bank, Country Bank and the proposed merger. 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 merger might not be realized within the expected time frames or at all; regulatory approvals of the merger may not be obtained or adverse regulatory conditions may be imposed in connection with such regulatory approvals; and conditions to the closing of the merger may not be satisfied. 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., Mohave State Bank and Country Bank assume no obligation to update any forward-looking statements.

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