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DATE: April 4, 2018

TO: Friends, customers, supporters and shareholders of South Carolina Community Bank

FROM: Dominik Mjartan, President and CEO of South Carolina Community Bank

SUBJECT: First Quarter 2018 Update on South Carolina Community Bank

I'm reaching out to you to introduce myself and provide the first of many updates on South Carolina Community Bank (SCCB). It has been six months since I moved with my wife and three small children to Columbia and started at the helm of this historically important bank. The opportunity to lead SCCB is a true privilege because it allows me to align my work with my family values. My wife Georgia and I have devoted most of our careers to ensuring that all children in America grow up with opportunities to live productive lives regardless of their birth privilege. Because of our values and commitment to SCCB's mission and vibrant future, we also became significant investors in the bank.



*Mjartan Family: Dominik, Melody, Jozef, Georgia, Dominik Jr.*

You may be aware that SCCB is a U.S. Treasury certified CDFI and an MDI (FDIC designated Minority Depository Institution, one of 23 majority African American owned banks in the U.S. and the only MDI in South Carolina). The origins of SCCB date back to 1921, when visionary African American leaders created a bank to provide economic opportunities to those excluded by mainstream banks. Although much has changed since those days, much remains the same and many people and places across America remain without access to responsible and responsive financial services.

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Although SCCB has struggled over the years to fully realize its potential, it is now firmly on track to be a strong bank that provides hope and opportunity to all people and businesses, but especially those historically underserved in South Carolina and beyond. SCCB will be successful because it will complement rather than compete with other banks by filling the growing gaps in the financial services market.

I purposely waited to reach out to our key stakeholders until I could share some conclusively positive developments. On behalf of my hard working and dedicated colleagues and directors, I'm pleased to share the following highlights of our accomplishments over the past six months:

- Raised more than \$15 million in new deposits from mission aligned investors and customers
- Closed over \$5 million in new loans, supporting more than 20 small businesses, nonprofits and individuals
- Raised \$2.5 million in new common equity investments
- Reduced troubled assets from \$11.9 million (12/31/2016) to \$2.9 million (12/31/2017)
- After struggling for many years after the great recession, we are on track to reach sustained profitability by year-end and SCCB has been **removed from the troubled bank list by the FDIC.**

Reaching these milestones has allowed us to aggressively double-down on our impact. We must relinquish the position of being the 'bank of last resort' and become the 'bank of first choice' for all people, but especially those historically and systemically excluded. To accomplish this, we are making our physical and digital presence more accessible, inclusive and inviting.

Later this year, we plan to expand our office to 1241 Main Street (we will retain our branch and drive-through at 1545 Sumter) and upgrade our mobile and business banking services. We will also rebrand the bank to better align with our new vision and strategy.

I am most grateful for your continued support and patronage of SCCB. I welcome the opportunity to hear from you how we can serve you and our communities better. I will also be grateful for the opportunity to assist you with financial services that help you **earn, keep and grow wealth**. Please do not hesitate to contact me at [dmjartan@sccommunitybank.net](mailto:dmjartan@sccommunitybank.net) or 803-231-2233.

Regards,



Dominik Mjartan  
President and CEO  
South Carolina Community Bank

P.S.: Please see below links to two recently published articles about SCCB:

*S.C. Community Bank bullish on its future*; Columbia Regional Business Report; March 5, 2018;  
<https://columbiabusinesreport.com/news/banking-finance/73979/>

*New president determined to set a new course for South Carolina Community Bank*; Carolina Panorama; January 18, 2018; [https://www.carolinapanorama.com/business/new-president-determined-to-set-a-new-course-for-south/article\\_8619f96a-fc25-11e7-8576-5f1f52d37538.html](https://www.carolinapanorama.com/business/new-president-determined-to-set-a-new-course-for-south/article_8619f96a-fc25-11e7-8576-5f1f52d37538.html)