

January 31, 2019



## Capital City Bank Group, Inc. Announces New Stock Repurchase Program

TALLAHASSEE, Fla., Jan. 31, 2019 (GLOBE NEWSWIRE) -- Capital City Bank Group, Inc. (NASDAQ: CCBG) announced today that its Board of Directors approved a new stock repurchase program on January 31, 2019. Under the newly approved program, the company is authorized to repurchase up to 750,000 shares of its common stock over the next five years, from time to time, in the open market or through private transactions, as market conditions warrant. However, the new stock repurchase program does not obligate the Company to repurchase any specified number of shares of its common stock. Currently, the company has approximately 16.8 million shares of common stock issued and outstanding and the shares authorized for repurchase under the new repurchase program currently represents approximately 4.5% of the company's issued and outstanding shares of common stock. In connection with the approval of the new stock repurchase program, the Board terminated the company's existing stock repurchase program, which was set to expire on February 14, 2019.

### **About Capital City Bank Group, Inc.**

Capital City Bank Group, Inc. is one of the largest publicly traded bank holding companies headquartered in Florida and has approximately \$2.9 billion in assets. The company provides a full range of banking services, including traditional deposit and credit services, asset management, trust, mortgage banking, merchant services, bankcards, and securities brokerage services. The company's bank subsidiary, Capital City Bank, was founded in 1895 and now has 59 full-service banking offices in Florida, Georgia and Alabama. For more information about Capital City Bank Group, Inc., visit [www.ccbg.com](http://www.ccbg.com).

### **FORWARD-LOOKING STATEMENTS**

Forward-looking statements in this Press Release are based on current plans and expectations that are subject to uncertainties and risks, which could cause the company's future results to differ materially. The following factors, among others, could cause the company's actual results to differ: future decisions by the company's Board of Directors to repurchase shares of common stock relative to alternative uses of funds; the accuracy of the company's financial statement estimates and assumptions; legislative or regulatory changes; the strength of the U.S. economy and the local economies where the company conducts operations; changes in the stock market and other capital and real estate markets; the company's need and our ability to incur additional debt or equity financing; a decrease to the market value of the company that could result in an impairment of goodwill; the company's growth and profitability; and the company's ability to manage the risks involved in the foregoing. Additional factors can be found in the company's Annual Report on Form 10-K for the fiscal year ended December 31, 2017, and the company's other filings with the SEC, which are available at the SEC's internet site (<http://www.sec.gov>). Forward-looking statements in this Press Release speak only as of the date of this Press Release, and the company assumes no obligation to update forward-looking statements or the reasons why actual results could differ.

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Source: Capital City Bank Group