

December 11, 2019



Capital City Bank Announces Strategic Alliance With BrandMortgage

TALLAHASSEE, Fla., Dec. 11, 2019 (GLOBE NEWSWIRE) -- Capital City Bank (CCB) today announced its entry into a definitive agreement with BrandMortgage, whereby CCB will acquire 51% ownership of BrandMortgage. This strategic alliance reflects a shared commitment by both companies to deliver the highest quality mortgage services and expertise to homebuyers throughout the Southeast. Following the closing, mortgage services will be offered under the name of Capital City Home Loans.



William G. Smith Jr. is Chairman, President and CEO of Capital City Bank Group.



Greg Shumate is CEO and Managing Partner of BrandMortgage.



Alex Koutouzis is President and Managing Partner of BrandMortgage.

“We are pleased to welcome the BrandMortgage team to the Capital City Bank family,” said William G. Smith Jr., Capital City Bank Group Chairman, President and CEO. “We believe this transaction leverages our strengths as an established and profitable financial institution with a 125-year community banking tradition and BrandMortgage’s as an innovator and pacesetter in the mortgage lending industry, which will deliver enhanced value to our clients in both existing and new markets.”

The alliance between Capital City Bank and BrandMortgage represents a combined 140 years in business and offers the advantage of expanded service areas, a wider array of products and options to meet the needs of homebuyers in all stages of life, and increased lending capacity through additional processing hubs and investors. Uniting the two companies' footprints will add 21 mortgage production offices to Capital City Bank's 57 full-service banking offices and will expand the availability of mortgage services throughout the Southeast. If the transaction had been completed in 2019, the mortgage volume of the combined operations would have been approximately triple CCB's historical level.

"Joining with an established financial institution like Capital City Bank, with their strong brand reputation and capital position, makes sense for a number of reasons," said BrandMortgage CEO and Managing Partner Greg Shumate. "Not only do our companies share a vision and value system that prioritizes the client relationship and aims to deliver extraordinary service experiences, we also have deep roots in our respective communities to build upon as our partnership grows. Together we will leverage each other's strengths to accelerate growth and capitalize on market opportunities that benefit our clients, communities and shareowners."

Established in 1895 and headquartered in Tallahassee, Fla., Capital City Bank is a subsidiary of Capital City Bank Group and provides full banking and financial management services in 26 counties in Florida, Georgia and Alabama.

BrandMortgage is headquartered in Lawrenceville, Ga. and is led by CEO and Managing Partner Greg Shumate, a leader in the mortgage industry for over three decades, and President and Managing Partner Alex Koutouzis, who has 26 years of experience building companies in the mortgage industry. They currently provide mortgage services in Alabama, Georgia, Florida, Maryland, Mississippi, North Carolina, South Carolina, Tennessee, Virginia and Washington D.C.

"Both companies have a proven record of success and share similar philosophies about client service and community commitment," added Smith. "We believe joining Capital City Bank and BrandMortgage will be a very positive change for so many with dreams of homeownership throughout our footprint."

Under the terms of the definitive agreement, Shumate will be elected as an officer of Capital City Bank, and BrandMortgage will continue to operate independently from its headquarters in Lawrenceville, Ga. under the leadership of Shumate and Koutouzis. The financial terms of the transaction were not disclosed.

The definitive agreement has been unanimously approved by the boards of directors of Capital City Bank and BrandMortgage. Completion of the transaction is subject to customary closing conditions, including receipt of required regulatory approvals, and is expected to close in the first quarter of 2020.

About Capital City Bank Group, Inc.

Capital City Bank Group, Inc. (NASDAQ: CCBG) is one of the largest publicly traded financial holding companies headquartered in Florida and has approximately \$2.9 billion in assets. We provide a full range of banking services, including traditional deposit and credit services, mortgage banking, asset management, trust, merchant services, bankcards and securities brokerage services. Our bank subsidiary, Capital City Bank, was founded in 1895

and now has 57 banking offices and 81 ATMs in Florida, Georgia and Alabama. For more information about Capital City Bank Group, Inc., visit www.ccbg.com.

About BrandMortgage

BrandMortgage is focused on being the best and strongest lender in the Southeast and, while they provide loans in 10 states, the full-service lender has never outgrown their Georgia roots. Offering a wide variety of mortgage finance products, they help each and every client choose the best options to fit their budget and meet their individual needs. BrandMortgage strives to take the guesswork out of the application process and explains all of the options in simple, straightforward language so their clients feel comfortable and secure with their decision. To learn more about BrandMortgage and their broad assortment of mortgage finance products, please visit brandmortgage.com.

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Photos accompanying this announcement are available at:

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Source: Capital City Bank Group