



South Atlantic Bancshares, Inc. announced that it will receive \$1,999,998 in funding on January 21, 2015. The company will issue common stock 181,818 at \$11 per share in the transaction. The minimum investment accepted from any outside investor is \$10,000. The company will issue securities pursuant to exemption provided under Regulation D. As of January 28, 2015, the company has received \$406,000 in first tranche closing from 10 investors.

South Atlantic Bancshares, Inc. will use the proceeds for general corporate purposes and to support the growth and capital position of the bank.

In March 2015, South Atlantic Bancshares, Inc. closed the transaction. The company has closed second and final tranche of the transaction.