

STATE BANK

& Trust Company

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State Bank & Trust Acquires Assets and Deposits of Piedmont Community Bank of Gray, Georgia from FDIC

Bank That Served Middle Georgia Community to Become State Bank & Trust on October 15

MACON, Ga. – October 14, 2011 – Today the Georgia Department of Banking and Finance closed Piedmont Community Bank, headquartered in Gray, Jones County, Georgia and appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. In a transaction facilitated by FDIC, State Bank & Trust Company, a wholly owned subsidiary of State Bank Financial Corporation (NASDAQ: STBZ), has agreed to acquire substantially all of the assets and deposits of Piedmont Community Bank.

State Bank & Trust Company entered into a purchase and assumption agreement with a loss share arrangement with the FDIC, which includes all deposits as well as certain loans and other assets. The acquisition became effective at the close of business today.

Beginning October 15, 2011, Piedmont Community Bank's main office at 110 Bill Conn Parkway in Gray and its branch at 1611 Bass Road in Macon will become branches of State Bank & Trust Company.

"We welcome Piedmont Community Bank's customers to State Bank," said Eddie Wilson, Middle Georgia Regional President of State Bank. "State Bank has many years of experience serving Middle Georgia, including Gray and Jones County, and it is our goal to make the transition for Piedmont Bank customers as smooth as possible."

"Our first order of business is to assure clients that their deposits are safe, sound and readily accessible. State Bank is one of the healthiest financial institutions in Georgia, with a sound balance sheet and very strong capital ratios."

As of June 30, 2011, Piedmont Community Bank reported total assets of approximately \$202 million and total deposits of approximately \$181 million.

Clients of Piedmont Community Bank should continue to use their existing branches, checks, ATM and debit cards. If clients have any questions regarding their accounts involved in this transaction, they should continue to use the same channels as they have in the past, including contacting their local branch. Both offices will be open during their normal days and hours.

For more information, bank customers can contact State Bank at 1.800.414.4177, visit their branch location, or go to www.StateBT.com.

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About State Bank Financial Corporation and State Bank & Trust Company

State Bank Financial Corporation (NASDAQ:STBZ) is the holding company for State Bank & Trust Company, one of Georgia's best-capitalized banks, with \$2.77 billion in assets as of June 30, 2011. State Bank has locations in Metro Atlanta and Bibb, Houston, Dooly, and Jones counties in Middle Georgia. State Bank Financial Corporation is headquartered in Atlanta and State Bank & Trust Company is headquartered in Macon, Georgia.

State Bank has been named the top performing bank in the United States, according to *Bank Director* magazine's 2011 Bank Performance Scorecard, a ranking of the 150 largest U.S. publicly traded banks and thrifts based on 2010 calendar-year financials.

In 2009, State Bank acquired assets and deposits of the six bank subsidiaries of Security Bank Corporation, The Buckhead Community Bank and First Security National Bank in transactions facilitated by the Federal Deposit Insurance Corporation. In 2010, State Bank acquired assets and deposits of NorthWest Bank & Trust of Acworth, Georgia and United Americas Bank of Atlanta, also facilitated by the FDIC.

To learn more about State Bank, visit www.stateBT.com

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Absolutely.