



FOR RELEASE:

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**SELECT BANCORP ANNOUNCES COMMENCEMENT OF
COMMON STOCK OFFERING**

DUNN, NC . . . **Select Bancorp, Inc. (NASDAQ: SLCT)** (the “Company”), the holding company for Select Bank & Trust Company, today announced that it has commenced an underwritten public offering of \$55 million of the Company’s common stock. The Company intends to grant the underwriter a 30-day option to purchase up to an additional 15% of the Company’s common stock sold in the offering.

FIG Partners, LLC, is serving as the sole book-running manager for this offering.

The offering is being made pursuant to a prospectus supplement and prospectus filed as part of an effective shelf registration statement on Form S-3 (File No. 333-225805) filed with the U.S. Securities and Exchange Commission (the “SEC”). Prospective investors should read the prospectus in that registration statement, the preliminary prospectus supplement, and other documents that the Company has filed with the SEC for more complete information about the Company and the offering. These documents may be obtained at no charge from the SEC’s website at <http://www.sec.gov>, or from FIG Partners, LLC, 1475 Peachtree Street NE, Suite 800, Atlanta, GA 30309, by calling 1-404-601-7200.

This press release does not constitute an offer to sell these securities or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Select Bancorp, Inc.

Select Bancorp, Inc. is a bank holding company headquartered in Dunn, North Carolina. It primarily conducts operations through its wholly owned subsidiary, Select Bank & Trust Company, a North Carolina-chartered commercial bank that provides a full suite of banking services through its offices in North Carolina and South Carolina. The Company’s common stock is listed on the Nasdaq Global Market under the symbol “SLCT”.

Important Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements generally relate to the Company’s financial condition, results of operations, plans, objectives, future performance, or business. They usually can be identified by the use of forward-looking terminology, such as “believes,” “expects,” or “are expected to,” “plans,” “projects,” “goals,” “estimates,” “will,” “may,” “should,” “could,” “would,” “continues,” “intends to,” “outlook” or “anticipates,” or variations of these and similar words, or by discussions of strategies that involve risks and uncertainties. The forward-looking statements contained in this release are based on management’s current expectations, estimates, and projections about the offering. You should not place undue reliance on these statements, as they are subject to risks and uncertainties, which are difficult to predict. You are encouraged to review the risks, uncertainties, and other factors that affect the Company’s business and results of

operations and an investment in its common stock that are detailed under the heading “Risk Factors” in the Company’s most recent annual report on Form 10-K filed with the Securities and Exchange Commission, as well as subsequent quarterly reports on Form 10-Q that update such risk factors. You should treat any forward-looking statements as speaking only as of the date they are made, and such statements are based only on information actually known to Company management at the time. Management undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required by applicable law.

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