



FOR RELEASE:

June 15, 2018

Mark A. Jeffries
Executive Vice President
Chief Financial Officer
Office: 910-892-7080 and Direct: 910-897-3603
markj@SelectBank.com
SelectBank.com

**SELECT BANCORP TO JOIN
RUSSELL 3000® INDEX**

DUNN, NC . . . Select Bancorp, Inc. (the “Company” **NASDAQ: SLCT**), the holding company for Select Bank & Trust Company, will be added to the Russell 3000® Index at the conclusion of the Russell US Indexes annual reconstitution, effective after the US market opens on June 25, 2018. FTSE Russell, a leading global index, data and analytics provider, posted its official preliminary lists of companies set to enter or leave the US broad-market Russell 3000® Index and the Russell Microcap® Index when the Russell US Indexes complete their annual rebalance after US equity markets close on Friday, June 22.

“Inclusion in the Russell 3000® is a strong testament to the dedication, commitment and aspirations of our directors, management and staff in achieving the qualifications needed to be recognized on this list,” said Mark A. Jeffries, CFO of the Company and its subsidiary bank, Select Bank & Trust. “This index underscores the fundamental health of the company to our shareholders and will enhance our visibility with other investors, asset managers and analysts.”

Every June, the family of Russell US Indexes is realigned and recalibrated to reflect market changes in the last year. This reconstitution is done to the largest U.S. Stocks, ranking them by total market capitalization. The largest 3000 companies comprise the Russell 3000® Index.

###

About Select Bancorp, Inc.

Select Bancorp, Inc. (NASDAQ: SLCT) is the registered bank holding company of Select Bank & Trust Company. Select Bank & Trust is headquartered in Dunn, NC, with 18 offices in Burlington, Charlotte, Clinton, Dunn, Elizabeth City, Fayetteville, Goldsboro, Greenville, Leland, Lillington, Lumberton, Morehead City, Raleigh, Washington, and Wilmington NC and Blacksburg, Rock Hill, and Six Mile, SC. Select Bank & Trust serves these, and nearby communities focusing on local businesses and consumers as a dedicated community bank. The mission of Select Bank & Trust is to be the bank of choice in the communities it serves, by providing exceptional customer service, superior products and experienced bankers using a “common sense” approach to banking. When customers choose to bank with Select Bank, they receive quality financial products at a fair and competitive price, along with what the bank believes is unparalleled friendly, courteous, and responsive service.

About FTSE Russell:

FTSE Russell is a leading global index provider creating and managing a wide range of indexes, data and analytic solutions to meet client needs across asset classes, style and strategies. Covering 98% of the investable market, FTSE Russell indexes offer a true picture of global markets, combined with the specialist knowledge gained from developing local benchmarks around the world.

FTSE Russell index expertise and products are used extensively by institutional and retail investors globally. Approximately \$16 trillion is currently benchmarked to FTSE Russell indexes. For over 30 years, leading asset owners, asset managers, ETF providers and investment banks have chosen FTSE Russell indexes to benchmark their investment performance and create investment funds, ETFs, structured products and index-based derivatives. FTSE Russell indexes also provide clients with tools for asset allocation, investment strategy analysis and risk management.

A core set of universal principles guides FTSE Russell index design and management: a transparent rules-based methodology is informed by independent committees of leading market participants. FTSE Russell is focused on index innovation and customer partnership applying the highest industry standards and embracing the IOSCO Principles. FTSE Russell is wholly owned by London Stock Exchange Group.

For more information, visit www.ftserussell.com.

Important Note Regarding Forward-Looking Statements

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation: (i) statements related to the Company's future inclusion in the 3000® Index; (ii) statements relating to future plans and expectations; and (iii) statements preceded by, followed by or that include the words "may," "could," "should," "would," "believe," "anticipate," "estimate," "expect," "intend," "plan," "projects," "outlook" or similar expressions. Such statements are subject to risks, uncertainties, and other factors which could cause actual results to differ materially from future results or expectations expressed or implied by such forward-looking statements. The inclusion of this forward-looking information should not be construed as a representation by the Company or any person that such future events, plans, or expectations will occur or be achieved. Additional information concerning factors that could cause actual results to materially differ from those in the forward-looking statements is contained in the Company's SEC filings, including its periodic reports under the Securities Exchange Act of 1934, as amended, copies of which are available upon request from the Company. Except as required by law, the Company assumes no obligation to update the forward-looking statements publicly or to update the reasons actual results could differ materially from those anticipated in the forward-looking statements, even if new information becomes available in the future.