Press Release

FOR IMMEDIATE RELEASE

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the little bank releases first quarter earnings today

Kinston, NC – (Business Wire) – April 28, 2015 - the little bank (OTCQX: LTLB) reports earnings results for the quarter ended March 31, 2015.

The little bank (the "Company"), today announced a 13.2% increase in unaudited net income for the quarter ended March 31, 2015. Net income for the first quarter was $705,000 or $.23 per basic share compared to net income of $623,000 or $.20 per basic share for the quarter ended March 31, 2014. The Bank experienced increases in net interest income, and fee income, partially offset by higher operating expenses during the first quarter, compared to the quarter ended March 31, 2014. The Bank recorded no provision for loan losses during the first quarter compared to $50,000 in provision for loan losses in the first quarter of 2014. Nominal loan growth and net recoveries on prior loan charge-offs was the justification for no provision for loan losses.

Total assets as of March 31, 2015 were $347.3 million, compared to total assets of $322.0 million as of March 31, 2014, representing an increase of 7.9%. As of March 31, 2015, total loans, net of reserves, were $244.0 million and deposits were $284.5 million, representing an increase of 6.3% in loan balances and an increase of 8.3% in deposit balances, over the same period in the prior year. Currently, 3,073,036 shares of common stock are issued and outstanding.

Vincent R. Jones, President and Chief Executive Officer stated, "We are pleased to present a very positive earnings report for the first quarter of 2015." Jones continued, "Low interest rates combined with a general lack of loan demand have finally become headwinds for the industry. Less profitable loan pricing is dominating the industry as banks have tried to offset lower loan yields with loan growth. We expect this trend to continue until loan demand increases and interest rates begin to rise. We have forecast moderate growth for the remainder of 2015."

The little bank's common stock had tangible book value per share of approximately $10.86 at March 31, 2015. On May 19, 2014 the Company announced the continuation of its share repurchase plan whereby the Company could repurchase shares of its Common Stock in the open market and retire such shares. The Company continues to make open market purchases of its shares and will continue such a policy, within certain regulatory thresholds, until the Board of Directors feels that the shares' market price are reflective of the value of the shares outstanding.

The little bank is headquartered in Kinston, North Carolina and currently serves the Lenoir, Wayne, Onslow, Pitt, Craven, and New Hanover county markets. The Bank prides itself on the special care with which it serves its customers. The Bank's website is *www.thelittlebank.com*. The little bank stock can be found on the OTCQX trading under the symbol LTLB.

This press release includes certain forward-looking statements in reliance on the "safe-harbor" provisions of The Private Securities Litigation Reform Act of 1995. Any such forward-looking statements are subject to a number of risks and uncertainties. Actual results may differ materially from those anticipated in any such forward-looking statements. The Company undertakes no obligation to update or revise any such forward-looking statements.

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Summary of Operations (un-audited)
(000's omitted except per share data)

	Three Months Ended March 31, 2015	Three Months Ended March 31, 2014
Interest Income	$ 3,148	$ 3,053
Interest Expense	320	346
Net interest income	2,828	2,707
Provision for loan losses	0	50
Net interest income after Provision for losses	2,828	2, 657
Non-interest income	402	322
Non-interest expense	2,168	2,043
Income before taxes	1,062	936
Income taxes	357	313
Net Income	$ 705	$ 623
Net Income available per basic common share	$ 0.23	$ 0.20

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Balance Sheets
(000's omitted except per share data)

	March 31, 2015 (un-audited)	December 31, 2014 *	March 31, 2014 (un-audited)
Assets			
Cash and due from banks	$ 6,560	$ 10,792	$ 4,704
Overnight investments	13,914	3,717	4,387
Investment securities AFS	66,317	65,605	67,376
Loans	247,704	246,147	233,541
Less Allowance for loan losses	(3,710)	(3,688)	(3,904)
Net Loans	243,994	242,459	229,637
Other Real Estate Owned	124	350	713
Other Assets	16,415	16,125	15,179
Total Assets	$ 347,324	$ 339,048	$ 321,996

Liabilities & Stockholders' Equity

Liabilities			
Deposits	**$ 284,500**	**$ 277,381**	**$ 262,633**
FHLB Advances	**28,500**	**28,500**	**28,000**
Other liabilities	**937**	**633**	**890**
Total liabilities	**313,937**	**306,514**	**291,523**
Stockholders' Equity			
Common stock, no par value	**28,215**	**28,262**	**27,014**
Retained earnings	**4,806**	**4,101**	**3,821**
Accumulated other comprehensive income (loss)	**366**	**171**	**(362)**
Total stockholders' equity	**$ 33,387**	**$ 32,534**	**$ 30,473**
Total liabilities and stockholders' equity	**$ 347,324**	**$ 339,048**	**$ 321,996**

*** Derived from audited financial statements**