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### **LifeStore Financial Group Reports Strong Earnings**

West Jefferson, NC - LifeStore Financial Group, Inc. reported net income of \$801,102 for the quarter ended December 31, 2018 compared to \$685,165 for the quarter ended December 31, 2017, or an increase of 16.9%. Net income for the six months ended December 31, 2018 was \$1.8 million compared to \$1.4 million for the six months ended December 31, 2017, or an increase of 27.4%.

Bob Washburn, President and CEO noted, "We are pleased to report this increase in operating results. The increase follows one of our most successful years where we reported a 35.9% increase in earnings from June 30, 2017 to June 30, 2018."

The bank also reported an increase of \$8.0 million, or 2.8%, in net assets from \$284.2 million at December 31, 2017 to \$292.2 million at December 31, 2018. Deposit growth was solid, growing \$10.1 million, or 4.8% compared to last year.

LifeStore Insurance also reported solid earnings for the six months ended December 31, 2018 with commission income increasing \$81,337, or 3.7% during the period.

LifeStore Insurance has recently expanded its footprint into the Avery County market which includes Newland, Banner Elk and Linville. LifeStore purchased Andrews and Andrews Insurance and plans to continue serving their existing customers which focused heavily on personal and health insurance as well as expanding in the Avery County market. LifeStore Insurance President Jody Brown commented "They have a great reputation of providing their customers with personal service and we are fortunate to have their current employees join the LifeStore Insurance team. We will be relocating to 151 Cranberry Street in Newland in early spring and look forward to continuing with their tradition of personal, local service."

*LifeStore Financial Group, Inc. headquartered in West Jefferson, provides banking, investment and insurance services. It is a state chartered holding company that owns 100% of the common stock of LifeStore Bank (Member FDIC and Equal Housing Lender) and LifeStore Insurance Services, Inc. LifeStore Bank operates branches in Boone, Jefferson and West Jefferson. LifeStore Insurance is an independent insurance agency that serves these markets along with Elkin, Lenoir, North Wilkesboro and Sparta.*

*Except for historical information, all of the statements, expectations, and assumptions contained in this press release are forward-looking statements. Actual results might differ materially from those explicit or implicit in the forward-looking statements. Important factors that could cause actual results to differ materially include, without limitation: the effects of future economic conditions; governmental fiscal and monetary policies; legislative and regulatory changes; the risks of changes in interest rates; management of growth; fluctuations in our financial results; reliance on key personnel; our ability to compete effectively; privacy, security and other risks associated with our business.*

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