

DATE: April 17, 2009

***Cheryl Dearmon is Named Vice President
of Cabarrus Bank & Trust Company***

Concord, NC - - Pat Horton, President and Chief Executive Officer of Cabarrus Bank & Trust Co., recently announced that Cheryl Dearmon was named Vice President at the March Board of Directors meeting. Cheryl joined Cabarrus Bank & Trust Company as Assistant Vice President and Relationship Manager in October 2002. Her financial services background includes over 20 years experience, primarily in small business and retail relationship banking, bank operations and management with Wachovia, First Charter and the former Cabarrus Bank. On this recent appointment, Mrs. Horton commented, "Cheryl consistently exhibits a very positive, open and encouraging attitude with clients and co-workers. She is very dedicated and brings a wealth of banking experience in her role as the manager and leader of our Palaside Office."

Cheryl attended Wingate College and the RMA Commercial Lending School. She currently holds her Series 6 and 63 securities registrations with the Financial Industry Regulatory Authority (FINRA) and her North Carolina Life and Health Insurance license. Cheryl is active in the community as a member of the Cabarrus Rotary Club. She and her husband, Eric, reside in the Kannapolis area, and they have four sons.

Uwharrie Capital Corp is a \$452 million multi-bank holding company located in Albemarle, North Carolina. The corporation offers a full range of financial solutions through its financial services subsidiary companies including Anson Bank & Trust Co., Bank of Stanly, Cabarrus Bank & Trust Company, Strategic Investment Group and Strategic Investment Advisors. Additional information about Uwharrie Capital Corp can be found by visiting www.UwharrieCapitalCorp.com or by calling (704) 982-4415.

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