



**For Immediate Release
August 10, 2007**

Moore County, NC

Partners Welcomes Newest Board Member

At its bimonthly meeting on Wednesday, the Moore County Partners in Progress Board of Directors welcomed Jerry L. Ocheltree as its newest member. Ocheltree is the President and CEO of First Bancorp and First Bank based in Troy.

“We are very excited about having Jerry on our Board”, said Fred M. Hobbs, Board Chairman. “First Bank has been a long-time member and supporter of Partners, and it will be especially beneficial to us to have someone with Jerry’s professional background and interest in the community.”

Ocheltree has been President and CEO of First Bancorp since January 1, 2007, and President of First Bank since September 2005. He started with First Bank in 1998, serving as a Senior Vice President - Regional Executive. He currently lives in Pinehurst.

“First Bank has always been actively involved in the community, both in Montgomery and Moore Counties, but we have a particular interest in the economic health of the area”, Ocheltree said. “Through our association with Partners in Progress, First Bank is committed to a greater role in working toward positive, sustainable economic development in our community. I am joining an esteemed group of local governmental and business leaders on this Board and am pleased to have the opportunity for more interaction and involvement.”

Since July 2003, Partners in Progress has played a role in assisting over 20 companies with relocation and/or expansion, and in bringing over 900 new jobs and more than \$32 million in investment to Moore County. Ray Ogden, Executive Director of Partners in Progress, said, “It is a positive reflection on us to have First Bank as a partner member. The support of all of our members is what positions Partners to meet the challenges and take advantage of opportunities for greater economic prosperity in Moore County. The Partners Board and staff look forward to working with Jerry toward this goal.”

First Bancorp is a bank holding company based in Troy with total assets of approximately \$2.1 billion. Its principal activity is the ownership and operation of First Bank, a state-chartered community bank started in 1935 operating 69 branch offices: 62 in North Carolina covering a 21-county market, 3 in South Carolina and 4 in Virginia. For more information, visit www.firstbancorp.com.

Partners in Progress is the non-profit economic development organization representing all of Moore County. For more information, visit www.moorebusiness.org. ##

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