

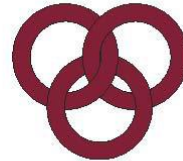
Bank of McKenney Announces Strategic Merger of Equals with CCB Bankshares, Inc.

June 28, 2017

Bank of McKenney

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Since 1906



CCB
BANKSHARES INC.

Disclaimer

Forward-Looking Statements

Statements made in this presentation, other than those concerning historical financial information, may be considered forward-looking statements, which speak only as of the date of this presentation and are based on current expectations and involve a number of assumptions. These include statements as to the anticipated benefits of the merger, including future financial and operating results, cost savings and enhanced revenues that may be realized from the merger as well as other statements of expectations regarding the merger and any other statements regarding future results or expectations. Each of Bank of McKenney (“McKenney”) and CCB Bankshares, Inc. (“CCB”) intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 and is including this statement for purposes of these safe harbor provisions. The companies’ respective abilities to predict results, or the actual effect of future plans or strategies, is inherently uncertain. Factors which could have a material effect on the operations and future prospects of each of McKenney and CCB, and the resulting company, include but are not limited to: the businesses of McKenney and CCB may not be integrated successfully or such integration may be more difficult, time-consuming or costly than expected; expected revenue synergies and cost savings from the merger may not be fully realized or realized within the expected timeframe; revenues following the merger may be lower than expected; customer and employee relationships and business operations may be disrupted by the merger; the ability to obtain required regulatory and shareholder approvals, and the ability to complete the merger on the expected timeframe may be more difficult, time-consuming or costly than expected; changes in interest rates, general economic and business conditions; legislative/regulatory changes; the monetary and fiscal policies of the U.S. government, including policies of the U.S. Treasury and the Board of Governors of the Federal Reserve; the quality and composition of the loan and securities portfolios; demand for loan products; deposit flows; competition; demand for financial services in the companies’ respective market areas; the companies’ respective implementation of new technologies and their ability to develop and maintain secure and reliable electronic systems; changes in the securities markets; and changes in accounting principles, policies and guidelines. McKenney and CCB undertake no obligation to update or clarify these forward-looking statements, whether as a result of new information, future events or otherwise.

Additional Information and Where to Find It

In connection with the proposed merger, McKenney and CCB will each deliver a definitive joint proxy statement/prospectus to their respective shareholders seeking approval of the merger and related matters. Investors and shareholders of both companies are urged to read the definitive joint proxy statement/prospectus when it becomes available because it will contain important information about McKenney, CCB and the proposed transaction. Free copies of the definitive joint proxy statement/prospectus, when available, may be obtained by directing a request by telephone or mail to Bank of McKenney, P.O. Box 370, McKenney, Virginia 23872, (804) 478-4484, or by accessing the document at McKenney’s website: <http://www.bankofmckenney.com> under “Investor Relations”, or CCB Bankshares, Inc., 800 North Mecklenburg Avenue, South Hill, Virginia 23970, (434) 447-2265, or by accessing the document at CCB’s website: <https://www.mycCb.bank> under “Investor Relations.” The information on McKenney’s and CCB’s websites is not, and shall not be deemed to be, a part of this presentation.

Transaction Highlights

Strategically Compelling

- Increased scale, efficiency and operating leverage
- Higher legal lending limit increases ability to service the needs of our communities
- Builds on the strategic objectives of both banks to extend franchises toward attractive Raleigh and Richmond markets

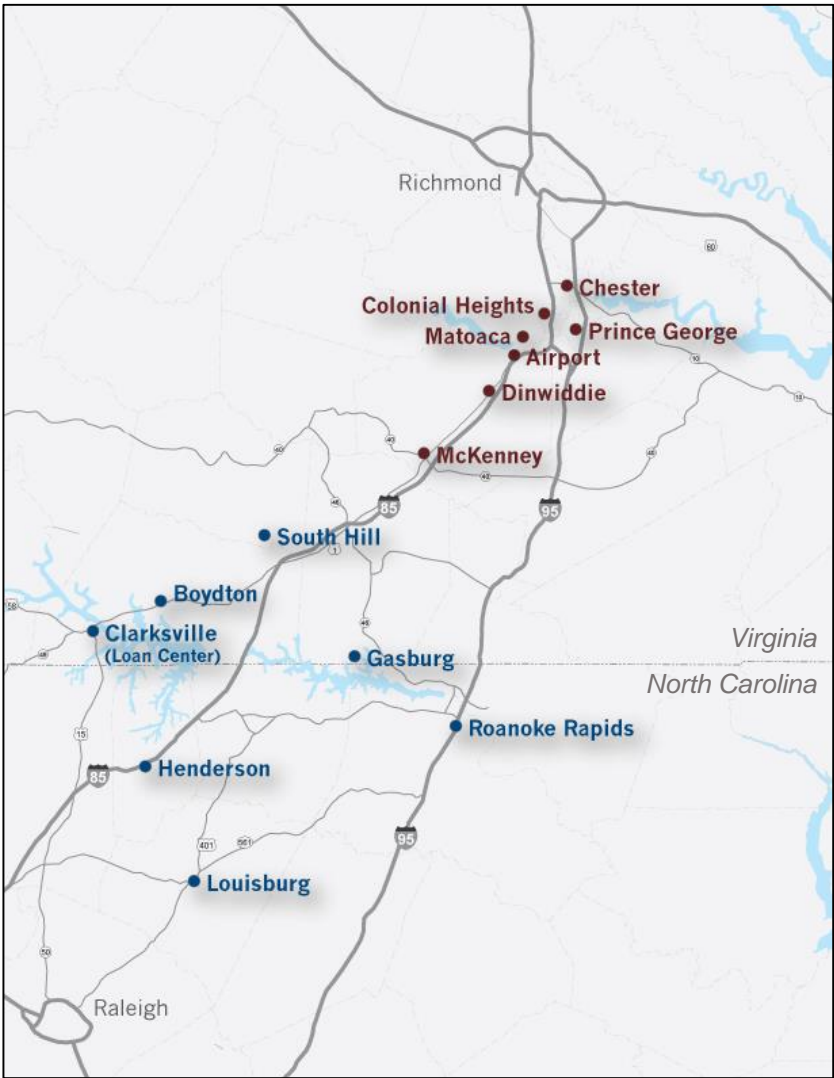
Financially Attractive

- BOMK EPS accretion of over 10% in 2018 and greater than 30% thereafter
- Estimated fully phased in pre-tax cost savings of \$2.4 million
- Manageable one-time pre-tax transaction expenses of approximately \$2.4 million
- Tangible book value payback period of 3 years for BOMK shareholders

Mitigated Risk

- Experienced personnel already in place in similar business lines
- Similar markets and close proximity enables smooth integration
- Senior management team brings a combined 281 years of in-market banking experience
- Comprehensive and reciprocal due diligence over 4 months

Pro Forma Branch Map and Deposit Franchise



Virginia Counties	Branches	Deposits (\$000)
Mecklenburg	2	\$121,583
Dinwiddie	3	107,466
Chesterfield	2	44,729
Colonial Heights (City)	1	33,713
Prince George	1	16,313
Brunswick	1	21,037
North Carolina Counties		
Halifax	1	\$21,647
Franklin	1	14,027
Vance	1	9,541
Combined Franchise in VA	10	\$344,842
Combined Franchise in NC	3	\$45,215
Combined Total	13	\$390,057

Note: Deposit data as of March 31, 2017
 Source: Company documents

Transaction Overview

Transaction Value & Consideration	<ul style="list-style-type: none">• \$12.52 per share, or \$19.0 million aggregate transaction value¹• Fixed exchange ratio: 0.9350x• 100% stock consideration
Pro Forma Ownership	<ul style="list-style-type: none">• 57.6% BOMK / 42.4% CZYB²
Name & Executive Offices	<ul style="list-style-type: none">• Leadership team will rename the combined bank upon completion of the transaction• Executive Offices and Operations will be consolidated into one facility in Prince George County, Virginia
Capital and Dividends	<ul style="list-style-type: none">• Pro forma capital is expected to exceed all regulatory requirements• BOMK traditionally pays an annual dividend in December based on operating results and capital position, and expects to continue this practice after the merger is complete
Required Approvals and Voting Agreements	<ul style="list-style-type: none">• Approval of BOMK and CZYB shareholders• Customary regulatory approvals• Directors and executive officers have signed customary support agreements
Targeted Closing	<ul style="list-style-type: none">• 4th Quarter 2017

(1) Based on 1,515,053 CZYB common shares outstanding and BOMK's closing price of \$13.39 as of June 27, 2017

(2) On a fully diluted basis, which includes the conversion of outstanding BOMK convertible preferred stock

McKenney and CCB at a Glance



(Dollars in Millions)

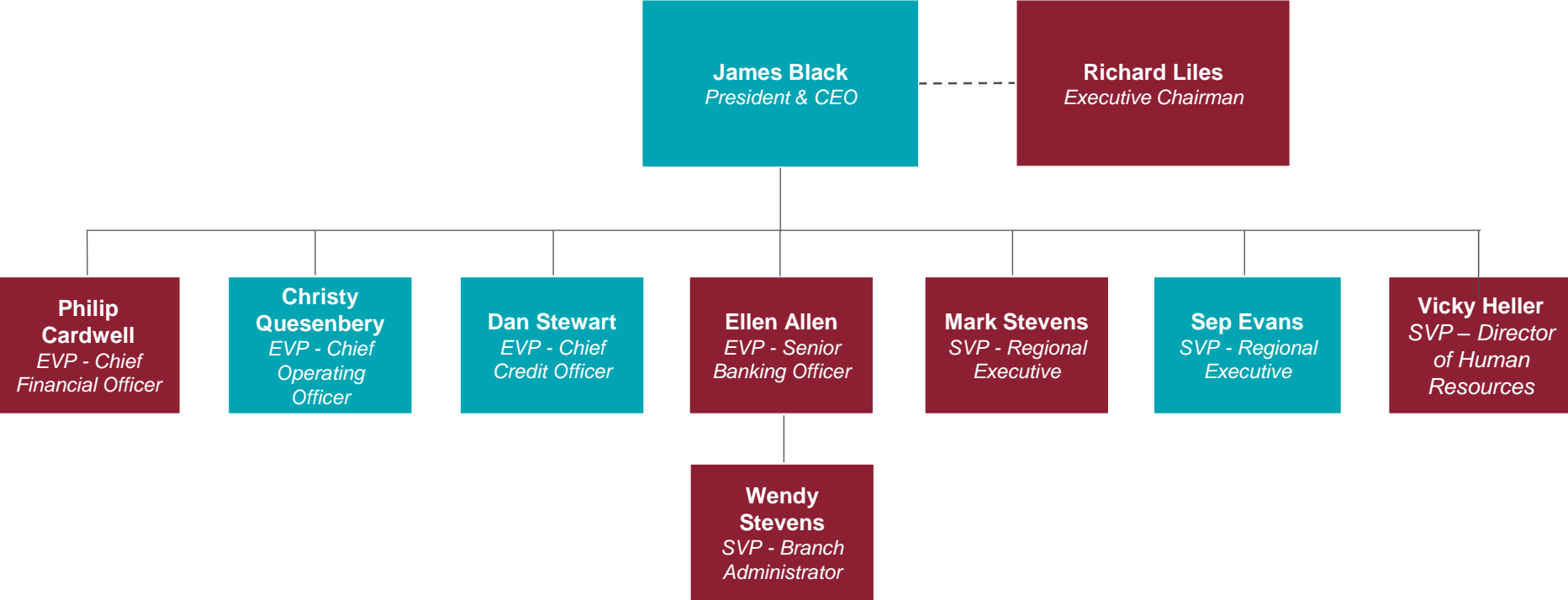
	Bank of McKenney	CCB	
General Corporate	Ticker	OTC Pink: BOMK	OTC Pink: CZYB
	Headquarters	McKenney, VA	South Hill, VA
	Employees	64	60
	Market Cap.	\$25.4	\$14.8
Balance Sheet MRQ	Assets	\$230.9	\$216.1
	Loans	166.0	177.8
	Deposits	202.2	187.8
	Loans/Deposits	82.10%	94.65%
	Equity	26.2	19.2
Capital Position	TCE/TA	11.33%	8.86%
	Tier 1 Leverage	11.72	10.27
	Total Capital Ratio	15.33	14.27
Performance MRQ	ROAA	0.66%	0.46%
	ROATCE	5.73	5.18
	Net Interest Margin	4.23	3.63
	Efficiency	75.50	80.75

Combined Board and Management Team

Board of Directors



Senior Management



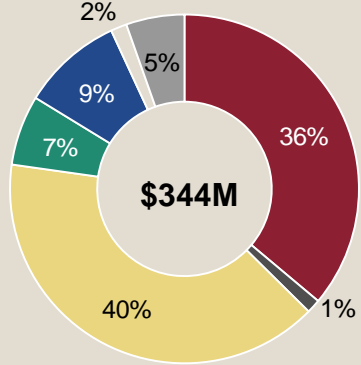
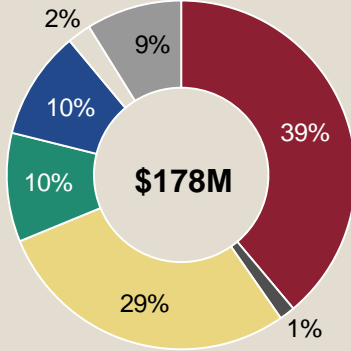
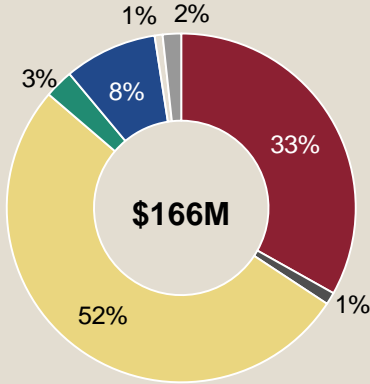
Pro Forma Loan & Deposit Composition

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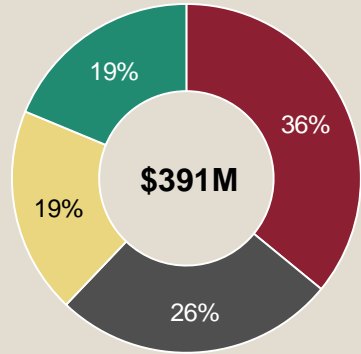
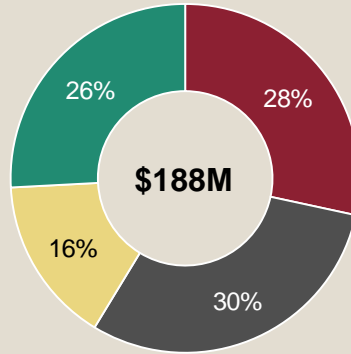
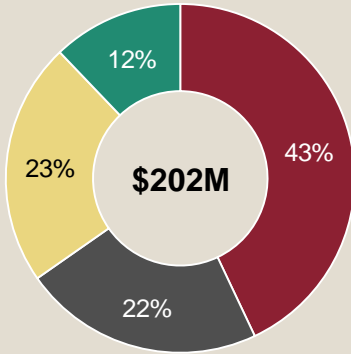
Pro Forma

Loans



■ 1-4 Family ■ Multifamily ■ CRE ■ C&D ■ C&I ■ Consumer ■ Other

Deposits



■ Transaction ■ Savings & MMDA ■ Retail ■ Jumbo

Comprehensive Due Diligence and Credit Review

Comprehensive Due Diligence

Key Focus Area	Action	Observations
Risk Management	<ul style="list-style-type: none"> Key risk managers at both companies participated in due diligence including the CEO and CFO Partnered with a nationally recognized external consultancy firm 	<ul style="list-style-type: none"> CCB ERM framework appears to be robust and fits well with BOMK management structure
Credit	<ul style="list-style-type: none"> Detailed internal and external loans reviews conducted on both companies Review coverage of 51% of CCB portfolio 	<ul style="list-style-type: none"> High scores on risk rating accuracy and credit process / credit risk management Conservative credit mark relative to estimated loss Credit cultures are well-aligned
Compliance	<ul style="list-style-type: none"> Compliance functions reviewed by BOMK Chief Compliance Officer and independent external consultant 	<ul style="list-style-type: none"> CCB has developed an effective compliance oversight infrastructure
Interest Rate Sensitivity	<ul style="list-style-type: none"> Detailed reviews of loan portfolio and investment securities under various interest rate risk scenarios 	<ul style="list-style-type: none"> Combined bank will be slightly interest rate sensitive
Liquidity	<ul style="list-style-type: none"> Deposit portfolio reviewed with emphasis on liquidity risk and concentrations 	<ul style="list-style-type: none"> Substantial pro forma liquidity
IT & Operations	<ul style="list-style-type: none"> Both companies' due diligence teams gained understanding of IT and operational practices 	<ul style="list-style-type: none"> No systems integration issues discovered IT termination fees included in one-time charges
Personnel Practices & Policies	<ul style="list-style-type: none"> Both companies' due diligence teams gained understanding of personnel polices and practices 	<ul style="list-style-type: none"> Consistent HR practices and corporate culture

Summary



Increased scale and efficiency of an institution doubled in size



Higher legal lending limit increases ability to service the needs of our communities



Closer proximity to Raleigh, NC and Richmond, VA markets accelerates growth momentum



Boosts recruitment, retention and overall resources for personnel development



Significantly accretive to earnings with a manageable tangible book value payback period



Positions combined management team to build long term value for shareholders
