

Our Story



FirstBank is the third largest Tennessee bank, with 57 locations across the Southeast. The bank, headquartered in Lexington, Tenn., serves every major metropolitan market in the state. With more than \$2 billion in total assets, FirstBank has the resources to provide a variety of financial services and products while maintaining its community-banking approach to business.

With roots in West Tennessee, FirstBank is dedicated to being involved in the communities it serves. That commitment is reflected by the Ayers Foundation Scholars program, a scholarship fund established by FirstBank Chairman and sole shareholder Jim Ayers to advance higher education for young people in Tennessee.

FirstBank Fact Sheet

- FirstBank is the largest independently owned Tennessee bank, with locations in all major markets across the state, from Memphis to Nashville, to Knoxville and Chattanooga, and in communities in between.
- FirstBank has **57 locations across the Southeast**. That includes financial centers in Camden, Chattanooga, Cleveland, Crossville, Dayton, Dickson, Fairview, Fayetteville, Franklin, Goodlettsville, Hollow Rock-Bruceton, Huntingdon, Jackson, Knoxville, Lexington, Linden, Memphis, Mt. Juliet, Murfreesboro, Nashville, Paris, Parsons, Scotts Hill, Shelbyville, Smithville, Smyrna, Waverly and Woodbury.
- Community banking is the cornerstone of FirstBank's operations and has been its philosophy since the bank was founded in 1906 as Farmers State Bank in Scotts Hill.
- FirstBank strives to improve the quality of life for those who live in the communities it serves, with an emphasis on education through involvement in local schools and the Ayers Foundation Scholarship Program.
- The FirstBank team, with more than **600 associates**, has both branch and mortgage locations throughout West, Middle and East Tennessee. The FirstBank footprint also includes mortgage offices in Alabama, Florida, Georgia, South Carolina and now New York.
- FirstBank has been recognized as one of Tennessee's best employers by *Business Tennessee* magazine, the Tennessee Chamber of Commerce & Industry and the Tennessee Society for Human Resource Management.
- ***FirstBank is in the top 5 percent of all U.S. banks based on assets. FirstBank, which has more than \$2 billion in total assets, has quietly moved into the top 15 banks in the Middle Tennessee area based on deposit share.***

First South Bancorp, Inc., is the holding company for FirstBank and The Ayers Foundation while FirstBank Investment Partners and FirstBankMortgage Partners are divisions of FirstBank .

FirstSouth Bancorp, Inc.



FirstBank traces its roots back to 1906, when Farmers State Bank was chartered in the West Tennessee town of Scotts Hill. In 1986, businessman Jim Ayers and a business partner bought the Henderson County bank, and two years later acquired the First National Bank of Lexington and changed the name to FirstBank, while keeping the original branch under the Farmers State Bank name. Ayers became the sole owner of the bank and moved its headquarters to Lexington in 1988. Over the next 12 years, FirstBank expanded rapidly, through acquisitions and mergers such as with The Bank of West Tennessee in Jackson and what was then a NationsBank branch in Camden. Also, through organic growth, FirstBank opened several additional branches.

In 2001, FirstBank made its first entries into urban markets, opening offices in downtown Nashville and in Memphis, and later expanding its Middle Tennessee presence even more by acquiring the Bank of Murfreesboro in 2003. In the following year it opened offices in Knoxville and Chattanooga, and in 2006 acquired several Middle Tennessee branches of AmSouth Bank when that bank merged with Regions Bank.

Along the way, FirstBank has increased its assets from **\$14 million** in 1986 to **more than \$2 billion** today, and has made invaluable contributions to a variety of organizations and causes in the communities it serves.