

STATE BANK

Financial Corporation

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Contacts:

National and Atlanta Media: David Rubinger 404.502.1240/ david@rubinger.com
Middle Georgia Media: Tom Woodbery 478.796.6007/ tom.woodbery@statebt.com

State Bank Promotes Deaton and Walczuk to New Senior Roles

ATLANTA, August 28, 2012 – State Bank and Trust Company announced today several executive promotions that will add depth and breadth to its leadership team as it continues on its path of building a dynamic super community bank.

Steven Deaton has been named State Bank’s first Enterprise Risk Officer with overall risk management responsibility to include Regulatory Relations and Compliance, Loan Review and Audits. Pete Walczuk succeeds Deaton as State Bank’s Chief Banking Officer, responsible for delivery of the overall client experience to include Retail and Commercial Banking, Commercial Real Estate, and Correspondent Banking. Walczuk was previously Chief Talent Officer for State Bank.

“Both Pete and Steven have been outstanding contributors to the success of State Bank,” said Chairman and CEO Joe Evans. “As we build for the future, the State Bank board recognized the critical need to have a seasoned senior executive to oversee enterprise risk. Steven Deaton’s extensive background and keen mind made him the perfect candidate to assume this important role.” Before joining State Bank in 2009, Deaton had a career of more than 20 years in Georgia banking, including serving as Atlanta President for Flag Bank.

Walczuk spent more than three decades in various leadership roles with SunTrust Bank, where he and Evans worked together in the early 1970s. He joined State Bank in 2010 and has served as State Bank’s North Metro President and later as Chief Talent Officer. “The combination of Pete’s skills as a leader, a lender, and a manager made him a great fit to assume the Chief Banking Officer responsibilities as we grow our organization,” Evans said.

Both Walczuk and Deaton have joined Chief Information Officer David Cline and General Counsel Jim Wheeler in expanding State Bank’s Executive Committee. They join executive officers Joe Evans, Vice-Chairs Dan Speight, Kim Childers and Steve Doughty; and CFO Tom Callicutt.

In addition, State Bank announced that Executive Vice President Mike Allen has been named Chief Credit Officer, reporting to Walczuk, and Executive Vice President Mike Fitzgerald has been named Chief Deposit Officer, reporting to Speight.

“State Bank’s leadership team is the backbone of our organization,” said Evans. “By expanding the responsibilities of these talented leaders, State Bank is building a foundation for future growth and greater client responsiveness in the years to come.”

About State Bank Financial Corporation and State Bank and Trust Company

State Bank Financial Corporation (NASDAQ:STBZ) is the holding company for State Bank and Trust Company, one of Georgia's best-capitalized banks, with approximately \$2.67 billion in assets as of June 30, 2012. State Bank has locations in Metro Atlanta and Middle Georgia. State Bank Financial Corporation is headquartered in Atlanta, Georgia and State Bank and Trust Company is headquartered in Macon, Georgia.

State Bank was named the best performing community bank in the United States for 2011 by SNL Financial LC for banks between \$500 million and \$5 billion in assets. State Bank was also ranked fourth among the 195 banks in the \$1 billion-to-\$5 billion-asset category of *Bank Director* magazine's 2012 Bank Performance Scorecard, a ranking of U.S. publicly traded banks and thrifts based on 2011 calendar-year financials.

Since 2009, State Bank has been an active acquirer of the assets and deposits of failed banks in Metro Atlanta and Middle Georgia. To date, State Bank has completed 12 transactions facilitated by the Federal Deposit Insurance Corporation.

To learn more about State Bank, visit www.statebt.com |