



PRESS RELEASE
For Immediate Release

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KS BANCORP, INC. TO ALLOW PARTICIPATION AT ANNUAL MEETING BY PHONE

Smithfield, NC—(Globe Newswire) — May 5, 2020 - KS Bancorp, Inc. (OTCBB: KSBI) (“KS” or “the Company”), parent company of KS Bank, Inc. (the “Bank”), today announced that, as a result of the continuing COVID-19 crisis and resulting guidance and limitations on public gatherings, (i) a limit of ten (10) shareholders will be permitted to physically attend in person the Annual Meeting of Shareholders scheduled for May 14, 2020 at 7:00 p.m. Eastern Time, and (ii) shareholders wishing to participate in the meeting may attend by telephone conference call.

The Company will hold a business-only meeting to address the proposals described in its Proxy Statement, with participation being made available to shareholders by telephone conference call.

Shareholders who wish to participate in the May 14, 2020 Annual Meeting of Shareholders must contact Denise W. Elliott, Executive Administrator, at 919-938-3101 on or before 5:00 p.m. Eastern Time on Wednesday, May 13, 2020. Upon verification of stock ownership as of the March 23, 2020 record date, participating shareholders will be provided with information which will enable them to join the meeting by telephone conference call. Shareholders are encouraged to vote their shares prior to the meeting, as directed on the proxy cards sent by the Company.

About KS

KS Bancorp, Inc. is a Smithfield, North Carolina-based single bank holding company. KS Bank, Inc., a state-chartered savings bank, is KS Bancorp’s sole subsidiary. The Bank is a full service community bank serving the citizens of eastern North Carolina since 1924. The Bank offers a broad range of personal and business banking products and services, mortgage products and wealth management advisory services. There are nine full service branches located in Kenly, Selma, Clayton, Garner, Goldsboro, Wilson, Wendell, Smithfield, and Four Oaks, North Carolina plus a mortgage servicing location in Greenville, NC. In addition, KS Wealth Management has an office in Asheboro, NC and maintains a presence in Waynesville and Wilmington, NC. For more information, visit www.ksbankinc.com.

Forward Looking Language

This release contains certain forward-looking statements with respect to the financial condition, results of operations and business of KS Bancorp, Inc. These forward-looking statements involve risks and uncertainties and are based on the beliefs and assumptions of management of KS Bancorp and on the information available to management at the time that these disclosures were prepared. These statements can be identified by the use of words like “expect,” “anticipate,” “estimate” and “believe,” variations of these words and other similar expressions. Readers should not place undue reliance on forward-looking statements as a number of important factors could cause actual results to differ materially from those in the forward-looking statements. KS Bancorp undertakes no obligation to update any forward-looking statements.