

HOWE BARNES IS PLEASED TO ANNOUNCE
OUR RECENT ADVISORY TRANSACTION

November 2009
\$11,312,000

Sandhills Holding Company, Inc.
Holding Company for:

Sandhills Bank

Issued common stock to:

Max Bancorp, LLC

Howe Barnes acted as financial advisor to
Sandhills Holding Company, Inc.
in this transaction.

November 10, 2009: Sandhills Holding Company, Inc., headquartered in North Myrtle Beach, South Carolina, issued common stock to Max Bancorp, LLC, a private investor, whereby Max Bancorp purchased \$11.3 million of newly-issued shares of Sandhills' common stock for an undisclosed price.

The transaction was announced August 12, 2009 and Max Bancorp, LLC received approval from the Federal Reserve to become a bank holding company in late October 2009.

Sandhills Bank Financial Highlights

Total Assets (\$000s):	\$66,164	Leverage Ratio:	3.7%
Total Equity (\$000s):	\$3,966	Tier 1 Capital Ratio:	5.0%
NPAs / Assets:	14.6%	Risk Based Capital Ratio:	6.3%

Source: Sandhills Bank Call Report for the quarter ended September 30, 2009

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