

New Peoples Bankshares Announces Appointments of Jonathan Mullins and Eugene Hearl to Board of Directors

HONAKER, VIRGINIA, - New Peoples Bankshares, Inc. and its wholly owned subsidiary, New Peoples Bank, Inc. (collectively "New Peoples") are pleased to announce the appointment on November 29, 2010 to their Boards of Directors of Eugene Hearl, retired bank executive, and as previously announced are pleased that Jonathan Mullins, President and CEO of New Peoples has commenced service as a director.

"We're very pleased that we are able to add Jonathan and Gene's high-caliber talent and extensive banking experience to our Boards of Directors," said Michael McGlothlin, Chairman of the Board, New Peoples. "Both have a rich background as community bankers that will serve our shareholders, customers, employees and communities very well."

Mr. Mullins, 54, has over 30 years of banking experience and currently serves as President and CEO of both New Peoples Bankshares and New Peoples Bank. Prior to his current position, Mr. Mullins served as Senior Vice President and Regional Manager for New Peoples Bank. Mr. Mullins also worked for other community banks serving in management roles during his banking career. He is a 1978 graduate of the University of Virginia at Wise with a major in Financial Management and minors in Economics and Math. He is also a 1994 graduate of the Graduate School of Banking of the South at Louisiana State University.

Mr. Hearl, 79, has over 40 years of banking experience serving in capacities as President and CEO for two community banks, TruPoint Bank and the former Cumberland Bank, and as a Regional President for the former Dominion Bank, all in the Southwest Virginia market area of New Peoples. Mr. Hearl will serve on the Director Loan Committee, Asset Liability Management Committee and the Executive Committee of the Board of Directors.

Both Mr. Mullins and Mr. Hearl are life-long residents of southwest Virginia. The appointments of Mr. Mullins and Mr. Hearl bring the total number of directors to 11.

About New Peoples Bankshares

New Peoples Bankshares, Inc. is the parent company of New Peoples Bank, Inc. headquartered in Honaker, Virginia which provides traditional banking and financial services through its 27 branch network located in southwest Virginia, southern West Virginia and northeastern Tennessee. Total assets at September 30, 2010 were \$848 million.

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