

First US Bancshares, Inc. Announces Extension of Share Repurchase Program

THOMASVILLE, Ala., Dec. 21, 2016 (GLOBE NEWSWIRE) -- First US Bancshares, Inc. (the "Company") (Nasdaq:FUSB), a Delaware corporation based in Thomasville, Alabama, announced today that its Board of Directors has extended the Company's existing share repurchase program pursuant to which the Company may repurchase up to 642,785 shares of its common stock. The repurchase program originally approved by the Company's Board of Directors on January 19, 2006 has been extended to expire on December 31, 2017. To date, the Company has repurchased approximately 400,482 shares of common stock under the share repurchase program. Share repurchases under the repurchase program may be made through open market and privately negotiated transactions at times and in such amounts as management deems appropriate in accordance with regulatory requirements. The repurchase program does not obligate the Company to acquire any particular number of shares and may be suspended at any time at the Company's discretion.

About First US Bancshares, Inc.

First US Bancshares, Inc. is a bank holding company that operates banking offices in Alabama through First US Bank. In addition, the Company's operations include Acceptance Loan Company, Inc., a consumer loan company, and FUSB Reinsurance, Inc., an underwriter of credit life and credit accident and health insurance policies sold to the Bank's and ALC's consumer loan customers. The Company's stock is traded on the Nasdaq Capital Market under the symbol "FUSB."

Forward-Looking Statements

Statements contained in this press release that are not historical facts are forward-looking statements (as defined in the Private Securities Litigation Reform Act of 1995). In addition, First US Bancshares, Inc. ("Bancshares") and, together with its subsidiaries, (the "Company"), through its senior management, from time to time makes forward-looking statements concerning its expected future operations and performance and other developments. The words "estimate," "project," "intend," "anticipate," "expect," "believe," "continues" and similar expressions are indicative of forward-looking statements. Such forward-looking statements are necessarily estimates reflecting the Company's best judgment based on current information and involve a number of risks and uncertainties, and various factors could cause results to differ materially from those contemplated by such forward-looking statements. Such factors could include those identified from time to time in the Company's Securities and Exchange Commission ("SEC") filings and other public announcements, including the risk factors described in Part I, Item 1A of the Company's Annual Report on Form 10-K as of and for the year ended December 31, 2015. Specifically, with respect to statements relating to loan demand, growth and earnings potential, geographic expansion and the adequacy of the allowance for loan losses for the Company, these factors include, but are not limited to, the rate of growth (or lack thereof) in the economy generally and in the Company's service areas, the availability of quality loans in the Company's service areas, the relative strength and weakness in the consumer and commercial credit sectors and in the real estate markets and collateral values. Forward-looking statements speak only as of the date they are made, and the Company undertakes no obligation to revise forward-looking statements to reflect circumstances or events that occur after the dates on which the forward-looking statements are made, except as required by law.

Contact Data

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