**HOW CAN WE MAKE YOUR DAY?**

SCBT FINANCIAL CORPORATION®

2006 annual report


As outlined in this annual report, SCBT's
"Golden Rules" describe what is at...

## 'the heart of SCBT'

– a commitment to each and every customer and employee to do what is right. Our employees are committed to providing service that is second to none, and to performing at a high level for our shareholders, customers, and each other.

**– Robert R. Hill, Jr., President and CEO, SCBT Financial Corporation**

## 2006 Highlights

- Operating 45 branches statewide
- Entered the Charleston market
- Opened three full-service branches in the Columbia area
- Earnings per share increased 11%
- Loans grew $225 million, up 15% to $1.8 billion
- Deposits grew $233 million, up 16% to $1.7 billion
- South Carolina Bank and Trust of the Piedmont celebrated its 10th anniversary

**INSIDE FRONT COVER**
Group shot of some of SCBT's
dedicated employees, Orangeburg, SC

## AT A GLANCE

### INVESTMENT HIGHLIGHTS

> 5 year Compound Annual Growth Rate (CAGR) of

- Total Assets . . . . . . . . . . . 16.3%
- Deposits . . . . . . . . . . . . . . 16.0%
- Cash Dividends . . . . . . . . . . 6.3%

> 1 year Total Return on Stock . . . . 27%

> 3 year Total Return on Stock . . . . 55%

> 5 year Total Return on Stock . . . 179%

### 2006 Financial Summary

| | 2006 | 2005 | % Change |
|---|---|---|---|
| *(Dollars in thousands except per share)* | | | |
| Loans, Net of Unearned Income | $ 1,760,830 | $ 1,535,901 | 14.6 % |
| Total Assets | $ 2,178,413 | $ 1,925,856 | 13.1 % |
| Total Deposits | $ 1,706,715 | $ 1,473,289 | 15.8 % |
| Shareholders' Equity | $ 161,888 | $ 148,403 | 9.1 % |
| Net Income | $ 19,805 | $ 16,655 | 18.9 % |
| Diluted EPS* | $ 2.15 | $ 1.93 | 11.4 % |
| Return on Average Assets | .97% | 1.00% | (3.0) % |
| Return on Average Equity | 12.72% | 13.19% | (3.6) % |

**Per share data have been retroactively adjusted to give effect to a 5% common stock dividend paid to shareholders of record on March 9, 2007.*


**Robert R. Horger**
Chairman of the Board
SCBT Financial Corporation

**Robert R. Hill, Jr.**
President and CEO
SCBT Financial Corporation

## DEAR SHAREHOLDERS, CUSTOMERS, and FRIENDS,

We are very pleased to report that 2006 was another record year for our company. The SCBT team produced the best ever results in a year that presented more economic and interest rate related challenges than we have seen in recent history. During 2006, we began to close in on some of the objectives we set for our company years ago.

We have made major strides over the last few years in achieving our goal of operating statewide.

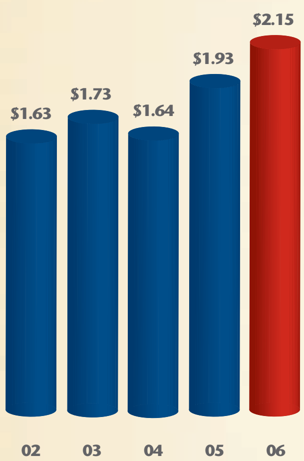
In 2006, we were very fortunate to attract a very talented group of bankers in Charleston. This highly respected team has made amazing progress in nine months by producing $49 million in loans and $35 million in deposits. We continue to be very excited about the opportunities in Charleston for future growth and expansion. Our Columbia operations also made major strides as this region expanded with new offices in Lexington, Irmo, and Forest Acres. SCBT of the Piedmont opened new offices in Fort Mill and Indian Land. These investments will help our company continue to produce significant growth for years to come. We also consolidated SunBank into SCBT, and we will open a full-service Myrtle Beach office early in 2007.

Our existing branches and support staff continued to provide service at the highest levels while increasing market share and controlling costs.

These are the main reasons we were able to make substantial growth investments for the future, while reducing our average efficiency ratio from 66% to 65%.

Some members of our support staff are featured in this year's report. The SCBT support team's effort and the performance of the existing offices have been extraordinary and have been primary drivers of our success.

SCBT's performance in 2006 was exceptional in several respects. Our credit




**Earnings Per Share**
*(diluted)*

quality remained strong, our bankers produced significant growth in loans and deposits, and the number of new customers increased at a rapid rate. Our earnings performance also continued to be strong as we produced net income growth of 19%.

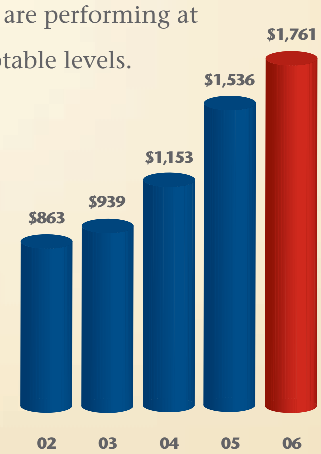
We measure our success by our soundness, profitability, and growth. 2006 was a success on all fronts.

Again, we attribute these achievements to having talented bankers who provide high levels of service.

Our growth plans for the future revolve around continuing to attract highly talented bankers, supporting them with a great place to work, and empowering them so they can provide the highest service levels.

We will also continue to look for opportunities inside and outside of South Carolina where we feel an opportunity exists to provide a community banking culture with the right team of bankers who share our core values.

In 2007, we will continue to focus on our team and customers. As the marketplace and many other banks continue to have turbulence resulting from acquisitions and other distractions, we plan to be opportunistic in adding additional talented bankers to a great team and continuing to invest in the future of our company. We will also focus on continuing to find ways to operate more efficiently to reduce our efficiency ratio to 62% over time. Operating efficiently is critical as our industry faces the ongoing challenges of a flat yield curve and the potential for increased credit costs. We will also focus on ensuring that the investments we have made in prior years are performing at acceptable levels.




**Loans**
*(at year end, excluding loans held for sale, in millions)*

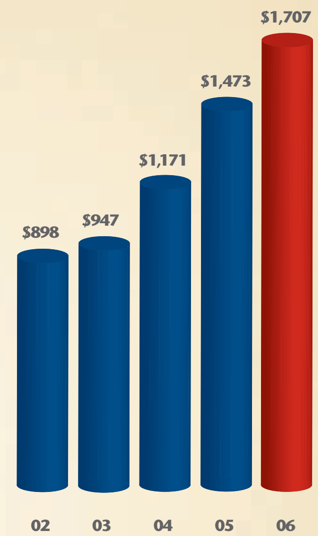
While 2007 will present some new challenges, we are very confident that our team will manage well through these changing times, and we believe our future is very bright.

Corporate governance continues to be a very key topic. An important part of strong governance is mutual trust between a strong, independent board of directors and management. At SCBT Financial Corporation, we have that. Our Board is engaged and very committed to employees, customers, and shareholders.

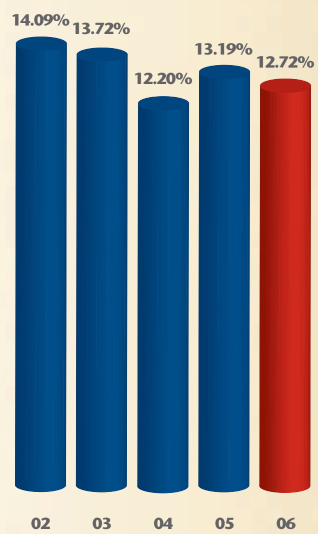
We continue to enhance our Board with very talented people who have the skills to oversee SCBT's growth to a much larger company.

We are fortunate to have a Board that is open and direct, and a management team that operates the same way.

We made great progress in 2006 toward our commitment to be South Carolina's premier bank. We have many opportunities ahead to continue to build strong banking relationships and shareholder value. We thank you for your continued support, and we look forward to continuing to work hard to deliver superior service levels and financial performance.




**Deposits**
*(at year end, in millions)*




**Return on Average Equity**

Robert R. Horger
Chairman of the Board

Robert R. Hill, Jr.
President and Chief Executive Officer


"When Bill Medich says...

## 'never lose that human touch'

he really means it. He is not only a great banker, but has also become an integral part of our everyday business, too. Bill handles some very important business for us, and it's crucial that these transactions get done right... Computers are great, but I need to be able to interact with a live person. Bill is always available to personally handle our business. He's very hands-on, and we appreciate that 'human touch' more than we can say."

**– Lanneau Wm. Lambert, Jr.**

*Turner, Padget, Graham and Laney is a thriving law firm with offices and interests throughout the state of South Carolina. As South Carolina's premier community bank, SCBT is also growing throughout South Carolina, making SCBT its ideal financial partner. Both corporate headquarters are located in Columbia. When it came time for Turner Padget to expand into the Upstate, SCBT was already there, with offices in Greenville. When SCBT entered the Charleston market, Turner Padget's Charleston operation was one of its first customers. And as Turner Padget entered the Myrtle Beach market, SCBT was there too, ready to serve them. Consistent quality service statewide and meaningful personal relationships – like the one with Bill Medich – are at the heart of why SCBT and Turner Padget continue to grow together as they expand their presence in South Carolina.*

*(Pictured left to right)*

**Bill Medich**
Senior Vice President and Charleston Area Executive / SCBT

**Elaine H. Fowler**
Attorney/Shareholder / Turner, Padget, Graham and Laney, P.A.

**Lanneau Wm. Lambert, Jr.**
Managing Shareholder/Attorney / Turner, Padget, Graham and Laney, P.A.


EW Catalano, MD


"I really do think that if you looked up 'customer service' in the dictionary, you'd find a smiling picture of Jane Brissette. Jane believes that...

## 'banker's hours are 24/7'

and that's pretty much the way we see it, too. Jane does whatever it takes to maximize our interaction with SCBT, and if there's something I need, I just pick up the phone and call her... No matter what time of day or night; Jane answers."

**– Dr. Edward Catalano, M.D.**

*On the day of a crucial business endeavor for Professional Pathology Services, it was imperative that essential documents get finalized before the midnight deadline to save a significant tax advantage. As the end of the business day approached, the accountants and attorneys began leaving with the package still incomplete. Fearing the transaction might fail and result in a large tax exposure, Ed called Jane to discuss his practice's potential loss. She put his fears to rest by staying past 11:00 p.m. to work out the final document details, just in the nick of time.*

*(Pictured left to right)*
**Jane C. Brissette**
**Senior Vice President and Private Banker / SCBT**

**Dr. Edward Catalano, M.D.**
**Professional Pathology Services, Inc.**


"I have built my career on being innovative and taking risks, and Tom Camp and SCBT are the best that I've seen when it comes to working with our team. Tom is a gifted thinker, and when he says to be creative and...

## 'think outside the box'

what he really means is think outside, inside, underneath, above, below and all around the box. SCBT has empowered Tom to use his good judgment and creativity to help make my goals a reality, and I appreciate his willingness to be bold and courageous with my business."

**– Gary Williams**

*Gary Williams had a vision to turn a vacant and delapidated historical cotton factory into a state-of-the-art business complex in Rock Hill, SC. When Gary needed help navigating the ins-and-outs of a complex transaction to qualify for the available commercial tax credits, he called Tom Camp. Tom and his SCBT teammates studied the intricacies involved in the renovation of this historical site and found a way to turn Gary's vision into a reality.*

*(Pictured left to right)*

**Gary Williams**

CEO / Williams & Fudge, Inc.

**Thomas S. Camp**

President and Chief Executive Officer / SCBT of the Piedmont


"Dane Murray and Nate Barber are great assets to Voorhees College. The SCBT team is incredibly helpful, and the advice they offer me and my colleagues is invaluable to our philanthropic initiatives. They believe that...

## 'we're all in this together'

and that's how they are able to embrace the good things we are trying to accomplish in the town of Denmark. SCBT not only understands our goals, they are committed to seeing them succeed. Dane and Nate will serve as invaluable mentors as we begin to focus on Bamberg County."

**– Dr. Lee E. Monroe**

*When Voorhees College purchased 45 laptop computers for local elementary students this year, Dane Murray and Nate Barber helped walk them through the process of getting funds. Voorhees also sought advice from SCBT as they worked through Denmark's Master Plan, including new housing and technology upgrades throughout the town.*

*(Pictured left to right)*
**Nathaniel Barber**
**CRA/Community Development Officer / SCBT**

**Dane H. Murray**
**Senior Executive Vice President / SCBT**

**Dr. Lee E. Monroe**
**President / Voorhees College**

**FAMILY FUN ON THE GRAND STRAND**
Sydney Presley tries to catch the $100 bill in the SCBT Money Machine and one of our youngest SCBT customers enjoys Family Fun Day during the Grand Reopening of our Murrells Inlet office.

**LEXINGTON COUNTY**
Our two new Lexington County locations opened de novo and currently have over $12 million in deposits and over $20 million in loans in less than a year. Pictured below are Brent Mackie, City Executive and Terry Roof, owner of Roof Basket Works.

**SERVING FIVE NEW COMMUNITIES**
SCBT opened five new offices statewide during the year. The photo to the right is the Official Ribbon Cutting Ceremony for the new Forest Drive office in the Midlands Region. This region includes two of South Carolina's fastest growing counties.


**A PENNY SAVED IS A PENNY EARNED**
John Pollok, SCBT's Chief Operating Officer conducts a unique program targeted to elementary schools, which teaches children responsible saving habits at an early age. During 2006, over 1,800 students attended presentations with Pollok and Trusty, SCBT's mascot, which is the state dog of South Carolina – the Boykin Spaniel. Pictured here is one of the second grade classes at Hyatt Park Elementary School in Richland School District 1.


**< SOUPER BOWL '06**

"What makes the Souper Bowl of Caring a good fit for SCBT is that funds raised are donated to charities in the local communities," said Robert R. Hill, Jr., President and CEO of SCBT. "This way, 100 percent of the funds stay in the communities in which they were raised."

"I am so proud of our employees," Hill added. "Their efforts have raised a bank-wide total of $36,263.34 for this worthwhile effort."


**WE'RE #1 ^**

As the number one SCBT Souper Bowl Team, the Walterboro Jeffries office won the corporate match of $5,000 for their charities. Team members Lee Petrolawicz, Paula Dantzler, Chastity Ginn and Deborah Barnes are pictured here preparing food bags at Edgewood Baptist Church.

**A GREAT DAY FOR A PARADE >**

Stephanie Bost and Heather Burnett engage the crowd, while being driven by Mortgage Banker Doug Jacobs during the Beaufort Water Festival Parade. Since August of 1999, SCBT has grown to number three in market share in fast growing Beaufort County.

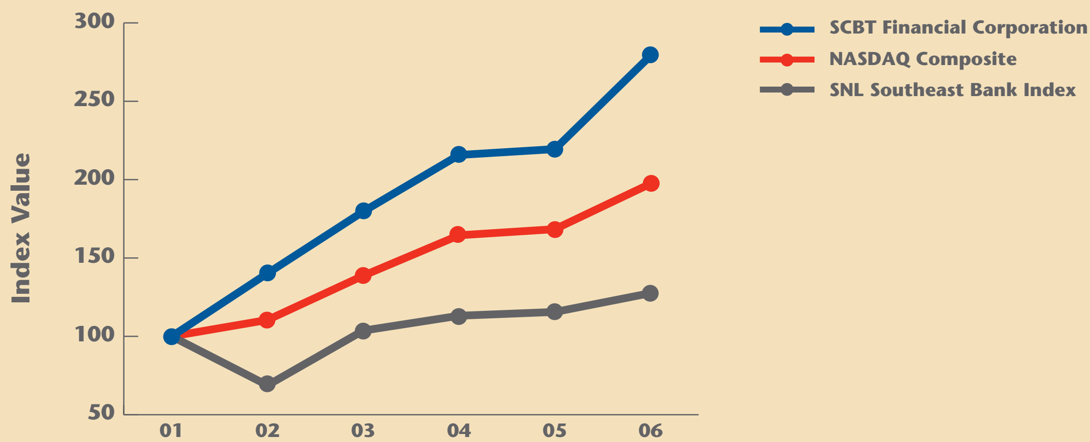
**BAR•B•QUE ON LADY'S ISLAND >**

Heather Burnett and Jean Fowlkes served up BBQ and slaw sandwiches at their Annual July Customer Appreciation Day, which included a visit from Trusty in his "How Can We Make Your Day" VW.

## SCBT FINANCIAL CORPORATION / Summary of Operations

| (Dollars in thousands) | 2006 | 2005 | 2004 | 2003 | 2002 |
|---|---|---|---|---|---|
| | *Years Ended December 31,* | | | | |
| Interest income | **$ 131,647** | $ 94,293 | $ 67,913 | $ 64,854 | $ 67,324 |
| Interest expense | **54,281** | 28,710 | 14,643 | 14,622 | 18,752 |
| Net interest income | **77,366** | 65,583 | 53,270 | 50,232 | 48,572 |
| Provision for loan losses | **5,268** | 4,907 | 4,332 | 2,345 | 3,227 |
| Net interest income after provision for loan losses | **72,098** | 60,676 | 48,938 | 47,887 | 45,345 |
| Noninterest income | **26,709** | 23,855 | 22,650 | 22,915 | 17,848 |
| Noninterest expense | **68,718** | 60,053 | 51,135 | 48,715 | 42,567 |
| Income before provision for income taxes | **30,089** | 24,478 | 20,453 | 22,087 | 20,626 |
| Provision for income taxes | **10,284** | 7,823 | 6,437 | 7,301 | 6,792 |
| Net income | **$ 19,805** | $ 16,655 | $ 14,016 | $ 14,786 | $ 13,834 |

## TOTAL RETURN PERFORMANCE




*The performance graph above compares SCBT's cumulative total return over the most recent five-year period with the NASDAQ Composite and the SNL Southeast Bank Index, a banking industry performance index for the southeastern United States. Returns are shown on a total return basis, assuming the reinvestment of dividends and a beginning stock index value of 100 per share. The value of SCBT's stock as shown in the graph is based on published prices for transactions in SCBT's stock.*

*Source: SNL Financial LC, Charlottesville, VA ©2007*

*The financial information on pages 16 through 20 should be read in conjunction with Management's Discussion and Analysis of Operations and Financial Condition and is qualified in its entirety by reference to the more detailed financial statements and the notes thereto, all of which are contained in SCBT Financial Corporation's 2006 Annual Report on Form 10-K.*

| | 2006 | 2005 | 2004 | 2003 | 2002 |
|---|---|---|---|---|---|
| **STOCK PERFORMANCE** | | | | | |
| Dividends per share | **$ 0.68** | $ 0.68 | $ 0.65 | $ 0.63 | $ 0.54 |
| Dividend payout ratio | **30.88%** | 34.29% | 36.66% | 33.98% | 33.71% |
| Dividend yield (based on the average of the high and low for the year) | **1.81%** | 2.14% | 2.06% | 2.47% | 2.42% |
| Price/earnings ratio (end of year) (based on year-end stock price and diluted earnings per share) | **18.46x** | 16.46x | 19.52x | 15.70x | 13.45x |
| Price/book ratio (end of year) | **2.25x** | 1.95x | 2.27x | 2.05x | 1.78x |
| | | | | | |
| **COMMON STOCK STATISTICS** | | | | | |
| Stock price ranges: | | | | | |
| High | **$ 42.93** | $ 34.94 | $ 37.61 | $ 30.71 | $ 27.96 |
| Low | **32.38** | 28.50 | 25.57 | 20.38 | 16.73 |
| Close | **41.73** | 33.42 | 33.57 | 28.58 | 22.86 |
| Volume traded on exchanges | **2,510,900** | 2,202,700 | 1,711,500 | 1,436,000 | 2,049,200 |
| As a percentage of average shares outstanding | **28.89%** | 27.09% | 21.23% | 17.81% | 25.46% |
| Earnings per share, basic* | **$ 2.17** | $ 1.95 | $ 1.66 | $ 1.74 | $ 1.64 |
| Earnings per share, diluted* | **2.15** | 1.93 | 1.64 | 1.73 | 1.63 |
| Book value per share | **18.57** | 17.17 | 14.77 | 13.91 | 12.85 |

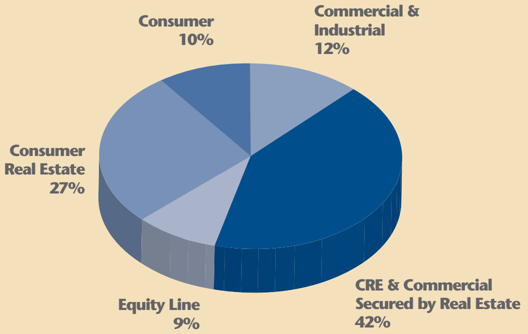
**Per share data have been retroactively adjusted to give effect to a 5% common stock dividend paid to shareholders of record on March 9, 2007 and a 5% common stock dividend paid to shareholders of record on December 20, 2004.*

## QUARTERLY COMMON STOCK PRICE RANGES AND DIVIDENDS

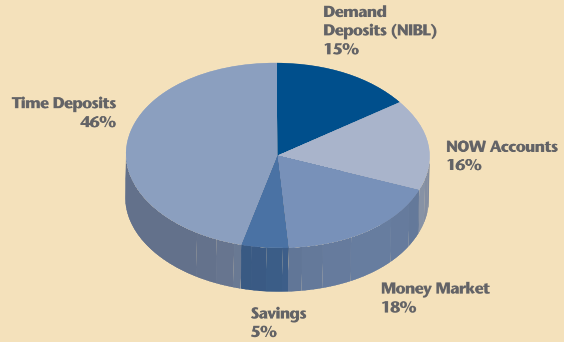
| Quarter | 2006 | | | 2005 | | | 2004 | | |
|---|---|---|---|---|---|---|---|---|---|
| | High | Low | Dividend | High | Low | Dividend | High | Low | Dividend |
| 1st | $36.08 | $33.00 | $0.17 | $33.70 | $28.53 | $0.17 | $31.73 | $28.62 | $0.16 |
| 2nd | $35.70 | $32.38 | $0.17 | $32.01 | $28.50 | $0.17 | $31.90 | $25.57 | $0.16 |
| 3rd | $39.94 | $32.50 | $0.17 | $34.94 | $30.75 | $0.17 | $31.04 | $25.71 | $0.16 |
| 4th | $42.93 | $36.20 | $0.17 | $34.93 | $30.81 | $0.17 | $37.61 | $27.27 | $0.16 |

| (Dollars in thousands) | December 31, 2006 | 2005 | 2004 | 2003 | 2002 |
|---|---|---|---|---|---|
| Assets | **$2,178,413** | $ 1,925,856 | $ 1,436,977 | $ 1,197,692 | $ 1,144,948 |
| Loans, net of unearned income* | **1,760,830** | 1,535,901 | 1,153,230 | 938,760 | 863,422 |
| Investment securities | **210,391** | 182,744 | 165,446 | 152,009 | 164,951 |
| Deposits | **1,706,715** | 1,473,289 | 1,171,313 | 947,399 | 898,163 |
| Nondeposit borrowings | **293,521** | 294,420 | 141,136 | 133,017 | 138,116 |
| Shareholders' equity | **161,888** | 148,403 | 118,798 | 112,349 | 103,495 |
| Number of locations | **45** | 41 | 34 | 32 | 32 |
| Full-time equivalent employees | **634** | 590 | 513 | 514 | 480 |
| **SELECTED RATIOS** | | | | | |
| Return on average equity | **12.72%** | 13.19% | 12.20% | 13.72% | 14.09% |
| Return on average assets | **0.97** | 1.00 | 1.05 | 1.23 | 1.28 |
| Average equity as a percentage of average assets | **7.59** | 7.56 | 8.65 | 9.00 | 9.05 |
| **ASSET QUALITY RATIOS** | | | | | |
| Allowance for loan losses to period end loans | **1.29%** | 1.30% | 1.25% | 1.25% | 1.28% |
| Allowance for loan losses to period end nonperforming loans | **492.14** | 468.74 | 442.64 | 173.30 | 233.47 |
| Nonperforming assets to period end loans and OREO | **0.30** | 0.32 | 0.43 | 0.87 | 0.67 |
| Nonperforming assets to period end total assets | **0.24** | 0.24 | 0.35 | 0.88 | 0.51 |
| Net charge-offs to average loans | **0.16** | 0.11 | 0.15 | 0.19 | 0.25 |

**Excludes loans held for sale*




**LOAN MIX**




**DEPOSIT MIX**

| (Dollars in thousands, except par value) | December 31, 2006 | 2005 |
|---|---|---|
| **ASSETS** | | |
| Cash and cash equivalents: | | |
| Cash and due from banks | **$ 45,460** | $ 58,554 |
| Interest-bearing deposits with banks | **2,946** | 3,140 |
| Federal funds sold and securities purchased under agreements to resell | **30,000** | 41,440 |
| Total cash and cash equivalents | **78,406** | 103,134 |
| Investment securities: | | |
| Securities held to maturity (fair value of $18,271 in 2006 and $18,453 in 2005) | **18,112** | 18,194 |
| Securities available for sale, at fair value | **182,113** | 153,628 |
| Other investments | **10,166** | 10,922 |
| Total investment securities | **210,391** | 182,744 |
| Loans held for sale | **23,236** | 12,961 |
| Loans | **1,760,860** | 1,536,000 |
| Less unearned income | **(30)** | (99) |
| Less allowance for loan losses | **(22,668)** | (20,025) |
| Loans, net | **1,738,162** | 1,515,876 |
| Premises and equipment, net | **48,904** | 43,664 |
| Goodwill | **32,313** | 32,220 |
| Other assets | **47,001** | 35,257 |
| Total assets | **$ 2,178,413** | $ 1,925,856 |
| **LIABILITIES AND SHAREHOLDERS' EQUITY** | | |
| Deposits: | | |
| Noninterest-bearing | **$ 256,717** | $ 250,899 |
| Interest-bearing | **1,449,998** | 1,222,390 |
| Total deposits | **1,706,715** | 1,473,289 |
| Federal funds purchased and securities sold under agreements to repurchase | **203,105** | 150,163 |
| Other borrowings | **90,416** | 144,257 |
| Other liabilities | **16,289** | 9,744 |
| Total liabilities | **2,016,525** | 1,777,453 |
| Commitments and contingencies | | |
| Shareholders' equity: | | |
| Common stock - $2.50 par value; authorized 40,000,000 shares; 8,719,146 and 8,644,883 shares issued and outstanding in 2006 & 2005, respectively | **21,798** | 21,612 |
| Surplus | **92,099** | 90,481 |
| Retained earnings | **51,508** | 37,614 |
| Accumulated other comprehensive loss | **(3,517)** | (1,304) |
| Total shareholders' equity | **161,888** | 148,403 |
| Total liabilities and shareholders' equity | **$ 2,178,413** | $ 1,925,856 |

| | Years Ended December 31, | | |
|---|---|---|---|
| *(Dollars in thousands, except per share)* | **2006** | **2005** | **2004** |
| Interest income: | | | |
| Loans, including fees | **$ 120,670** | $ 85,590 | $ 61,267 |
| Investment securities: | | | |
| Taxable | **8,551** | 6,162 | 4,861 |
| Tax-exempt | **1,165** | 1,217 | 1,461 |
| Federal funds sold and securities purchased under agreements to resell | **1,058** | 949 | 138 |
| Money market funds | **-** | 1 | 11 |
| Deposits with banks | **203** | 374 | 175 |
| Total interest income | **131,647** | 94,293 | 67,913 |
| Interest expense: | | | |
| Deposits | **40,830** | 21,146 | 11,243 |
| Federal funds purchased and securities sold under agreements to repurchase | **6,076** | 3,031 | 687 |
| Other borrowings | **7,375** | 4,533 | 2,713 |
| Total interest expense | **54,281** | 28,710 | 14,643 |
| Net interest income: | | | |
| Net interest income | **77,366** | 65,583 | 53,270 |
| Provision for loan losses | **5,268** | 4,907 | 4,332 |
| Net interest income after provision for loan losses | **72,098** | 60,676 | 48,938 |
| Noninterest income: | | | |
| Service charges on deposit accounts | **13,377** | 12,473 | 11,854 |
| Other service charges and fees | **13,332** | 11,375 | 9,030 |
| Gain on sale of assets | **-** | 7 | 1,766 |
| Total noninterest income | **26,709** | 23,855 | 22,650 |
| Noninterest expense: | | | |
| Salaries and employee benefits | **40,394** | 34,074 | 27,762 |
| Net occupancy expense | **4,227** | 3,493 | 3,309 |
| Furniture and equipment expense | **4,690** | 4,340 | 4,447 |
| Realized losses on securities available for sale | **330** | 202 | 4 |
| Other expense | **19,077** | 17,944 | 15,613 |
| Total noninterest expense | **68,718** | 60,053 | 51,135 |
| Earnings: | | | |
| Income before provision for income taxes | **30,089** | 24,478 | 20,453 |
| Provision for income taxes | **10,284** | 7,823 | 6,437 |
| Net income | **$ 19,805** | $ 16,655 | $ 14,016 |
| Earnings per share: | | | |
| Basic | **$ 2.17** | $ 1.95 | $ 1.66 |
| Diluted | **$ 2.15** | $ 1.93 | $ 1.64 |

SCBT FINANCIAL CORPORATION®

# SCBT FINANCIAL CORPORATION / Board of Directors

*Standing, left to right:*

**Luther J. Battiste, III***
*Partner and Attorney*
*Johnson, Toal & Battiste, PA*
*Columbia and Orangeburg, SC*

**Ralph W. Norman, Jr.**
*President*
*Warren Norman Co., Inc.*
*Rock Hill, SC*

**Dwight W. Frierson***
*Vice Chairman of the Board*
*Vice President and*
*General Manager*
*Coca-Cola Bottling Company*
*Orangeburg, SC*

**J.W. Williamson, III***
*President*
*J.W. Williamson Ginnery, Inc.*
*Denmark, SC*

**Robert R. Hill, Jr.***
*President and*
*Chief Executive Officer*
*South Carolina Bank and Trust*
*Columbia, SC*

**Robert R. Horger***
*Chairman of the Board*
*Attorney*
*Horger, Barnwell & Reid*
*Orangeburg, SC*

**A. Dewall Waters***
*Partner/Owner*
*A.D. Waters Enterprises, LLC*
*Orangeburg, SC*

**Susie H. VanHuss, Ph.D.***
*Executive Director*
*University of South Carolina Foundations*
*Columbia, SC*

**Colden R. Battey, Jr.***
*Partner and Attorney*
*Harvey & Battey, PA*
*Beaufort, SC*

**Harry M. Mims, Jr.***
*President*
*J.F. Cleckley & Company*
*Orangeburg, SC*

**Jimmy E. Addison***
*Senior Vice President and*
*Chief Financial Officer*
*SCANA Corporation*
*Columbia, SC*

**Caine Halter***
*President*
*Coldwell Banker Commercial Caine*
*Greenville, SC*

*Seated, left to right:*

**Cathy Cox Yeadon***
*Vice President, Human Resources*
*Cox Industries, Inc.*
*Orangeburg, SC*

**Dalton B. Floyd, Jr.***
*Attorney and Owner*
*The Floyd Law Firm, PC*
*Surfside Beach, SC*

**Thomas E. Suggs***
*President and*
*Chief Executive Officer*
*Keenan & Suggs, Inc.*
*Columbia, SC*

**M. Oswald Fogle***
*President and*
*Chief Executive Officer*
*Decolam, Inc.*
*Orangeburg, SC*

*Not pictured:*

**James W. Roquemore***
*Chief Executive Officer*
*Patten Seed Company, Inc.*
*General Manager*
*Super-Sod/Carolina*
*Orangeburg, SC*

**Also serves on South Carolina Bank and Trust Board of Directors*

## SCBT FINANCIAL CORPORATION / EXECUTIVE MANAGEMENT TEAM

*Standing, left to right:*

**Dane H. Murray**
Senior Executive Vice President
Retail Banking Manager and
Division Head Lowcountry and
Orangeburg Regions

**Joe E. Burns**
Executive Vice President
and Chief Credit Officer

**Robert R. Hill, Jr.**
President and Chief Executive Officer
SCBT Financial Corporation
Chief Executive Officer
South Carolina Bank and Trust

**John C. Pollok**
Senior Executive Vice President
and Chief Operating Officer

**John F. Windley**
President
South Carolina Bank and Trust

*Seated, left to right:*

**Thomas S. Camp**
President and
Chief Executive Officer
SCBT of the Piedmont

**Richard C. Mathis**
Executive Vice President
and Chief Financial Officer

SCBT South Carolina Bank and Trust® of the Piedmont

## SCBT of the PIEDMONT / Board of Directors

**Bernard N. Ackerman, CPA, PA**
Rock Hill, SC
Vice Chairman of the Board and
Secretary

**Bryant G. Barnes**
President and CEO
Comporium Group
Rock Hill, SC

**Thomas S. Camp**
President and
Chief Executive Officer
Rock Hill, SC

**Frank S. Campbell**
Retired President and CEO
AME, Inc.
Fort Mill, SC

**R. Wesley Hayes, Jr.**
Chairman of the Board
Attorney
Harrelson and Hayes
Rock Hill, SC

**Ralph W. Norman, Jr.**
President
Warren Norman Co., Inc.
Rock Hill, SC

**John C. Pollok**
Senior Executive Vice President and
Chief Operating Officer
South Carolina Bank and Trust
Columbia, SC

**Jolene Stepp-Tuttle**
President
Homes of the Piedmont
Rock Hill, SC

**Jay K. Shah, MD**
Carolina Cardiology Associates
Rock Hill, SC

**Jacob D. Smith**
Retired President and CEO
Smith Enterprises, Inc.
Rock Hill, SC

**Frank M. Wilkerson, Jr.**
President
Wilkerson Fuel Co., Inc.
Rock Hill, SC

## SENIOR MANAGEMENT TEAM

*Left to right (standing)*

**F. Gene McConnell Jr.**
Senior Vice President
Orangeburg Regional President

**J. Alex Shuford, III**
Executive Vice President
Manager Correspondent Banking

**John S. Goettee**
Senior Vice President
Division Head Midlands,
Upstate and Beaufort Regions

**Karen L. Dey**
Senior Vice President
Controller

**A. Loran Adams**
Senior Vice President
General Auditor

**Mike Coggin**
Senior Vice President
Upstate Regional President

**P. Hobson Busby**
Executive Vice President
Senior Credit Administrator

**A. Todd Harward**
President
Wealth Management Group

**Thomas S. Ledbetter**
President
The Mortgage Banc

**Bill Medich**
Senior Vice President
Charleston Area Executive

**Allen M. Hay, Jr.**
Executive Vice President
Support Division

**Rodney W. Overby**
Executive Vice President
Chief Information Officer

*Left to right (seated)*

**Thomas Bouchette**
Executive Vice President
Grand Strand Regional President

**James B. Brant**
Senior Vice President
Correspondent Banking

**Nathaniel A. Barber**
Senior Vice President
Community Development Officer and
CRA Officer

*Not Pictured*

**J. Gary Hood**
Executive Vice President and
Chief Operating Officer
SCBT of the Piedmont

## ORANGEBURG *Region*

**Orangeburg**
950 John C. Calhoun Drive
Orangeburg, SC 29115
(803) 534-2175
*Michael Weeks, Manager*

2705 Old Edisto Drive
Orangeburg, SC 29115
(803) 531-0540
(Drive Thru Only)

1255 St. Matthews Road
Orangeburg, SC 29118
(803) 531-0520
*Dianne Dukes, Manager*

3025 St. Matthews Road
Orangeburg, SC 29115
(803) 268-9452
*Janet F. Fields, Manager*

**Elloree**
6512 Old No. 6 Highway
Elloree, SC 29047
(803) 897-2121
*Barbara Butler, Manager*

**Santee**
657 Bass Drive
Santee, SC 29142
(803) 854-2451
*Susie Sims, Manager*

## LOWCOUNTRY *Region*

**St. George**
5542 Memorial Boulevard
St. George, SC 29477
(843) 563-2324
*Gail Fralix, Manager*

**Harleyville**
122 West Main Street
Harleyville, SC 29448
(843) 462-7687
*Bruce Blanchard, Manager*

**Ridgeland**
10671 S. Jacob Smart Blvd.
Ridgeland, SC 29936
(843) 726-5596
*Marian Middleton, Manager*

**Hardeeville**
21979 Whyte Hardee Blvd.
Hardeeville, SC 29927
(843) 784-3151
*Sherry Floyd, Manager*

**Moncks Corner**
317 North Highway 52
Moncks Corner, SC 29461
(843) 761-8024
*Vickie Walling, Manager*

**Summerville**
402-D North Main Street
Summerville, SC 29483
(843) 873-7221
*Bill Duke, City Executive*

**Denmark**
18587 Heritage Highway
Denmark, SC 29042
(803) 793-3324
*Al Matheny, Manager*

**Bamberg**
2770 Main Highway
Bamberg, SC 29003
(803) 245-2416
*Ronny Maxwell, Manager*

**Norway**
8403 Savannah Highway
Norway, SC 29113
(803) 263-4295
*Sue Watson, Manager*

**Walterboro**
520 North Jeffries Blvd.
Walterboro, SC 29488
(843) 549-1553
*Gloria Langdale, Manager*

600 Robertson Boulevard
Walterboro, SC 29488
(843) 549-1553
*Cindy Hunt, Manager*

**Florence**
1600 West Palmetto Street
Florence, SC 29501
(843) 673-9900
*Evette Gamble, Manager*

**Lake City**
266 West Main Street
Lake City, SC 29560
(843) 394-1417
*Jo Etta Floyd, Manager*

## BEAUFORT *Region*

**Beaufort**
1121 Boundary Street
Beaufort, SC 29901
(843) 521-5600
*Daniel Bates, Manager*

**Lady's Island**
184 Sea Island Parkway
Lady's Island, SC 29907
(843) 521-5660
*Stephanie Bost, Manager*

**Bluffton**
1328 Fording Island Road
Bluffton, SC 29910
(843) 837-2100
*Chrissie Casas, Manager*

**Hilton Head**
81 Main Street
Hilton Head, SC 29926
(843) 342-2100
*Emily Provchy, Manager*

5 Park Lane
Hilton Head, SC 29928
(843) 842-4637
*Lori Schmidt, Manager*

## MIDLANDS *Region*

**Columbia**
520 Gervais Street
Columbia, SC 29201
(803) 771-2265
*Tracy Young, Manager*

2010 Clemson Road
Columbia, SC 29229
(803) 788-7845
*Gabe McMeekin, Manager*

3920 Forest Drive
Suite 100
Columbia, SC 29204
(803) 256-6501
*Will White, Manager*

**Cayce**
1100 Knox Abbott Drive
Cayce, SC 29033
(803) 739-0276
*Chris Pricenor, Manager*

**Lexington**
5140 East Sunset Boulevard
Lexington, SC 29072
(803) 951-3360
*Brent Mackie, City Executive*

**Irmo**
945 Lake Murray Boulevard
Suite G
Irmo, SC 29063
(803) 407-9430
*Brent Mackie, City Executive*

## UPSTATE *Region*

**Greenville**
200 East Broad Street
Suite 100
Greenville, SC 29601
(864) 250-4455
*Sandy Elvington, Manager*

3622 Pelham Road
Greenville, SC 29615
(864) 254-9460
*Carolyn Herbert, Manager*

501 New Commerce Court
Greenville, SC 29607
(864) 297-6333
*Emily Sherman, Manager*

**Simpsonville**
1 Five Forks Plaza
Simpsonville, SC 29681
(864) 234-3954
*Lesley Pethel, Manager*

## GRAND STRAND *Region*

**Murrells Inlet**
4210 Highway 17 Bypass
Murrells Inlet, SC 29576
(843) 357-7007
*Leisa Sellers, Manager*

**Georgetown**
1134 North Fraser Street
Georgetown, SC 29440
(843) 436-2265
*Chuck Duke, Manager*

**Myrtle Beach**
1125 48th Avenue North
Myrtle Beach, SC 29578
(843) 839-5009
(Loan Production Office)

## CHARLESTON *Region*

**Charleston**
304 Meeting Street
Suite 200
Charleston, SC 29401
(843)853-6540
*Ellen Williams, Manager*

115 River Landing Drive
Suite 102
Daniel Island, SC 29492
(843) 216-5994
(Loan Production Office)

## SCBT *of the Piedmont*

**Fort Mill**
808 East Tom Hall Street
Fort Mill, SC 29715
(803) 548-6292
*Sarah Adkins, Manager*

817 Dave Gibson Boulevard
Fort Mill, SC 29708
(803) 802-2040
*Harvey Hawkins, Manager*

**Indian Land**
9789 Charlotte Highway
Suite 100
Indian Land, SC 29715
(803) 802-2750
*Anne Lambert, Manager*

**Rock Hill**
1274 East Main Street
Rock Hill, SC 29730
(803) 329-5100
*Daphne Chisholm, Manager*

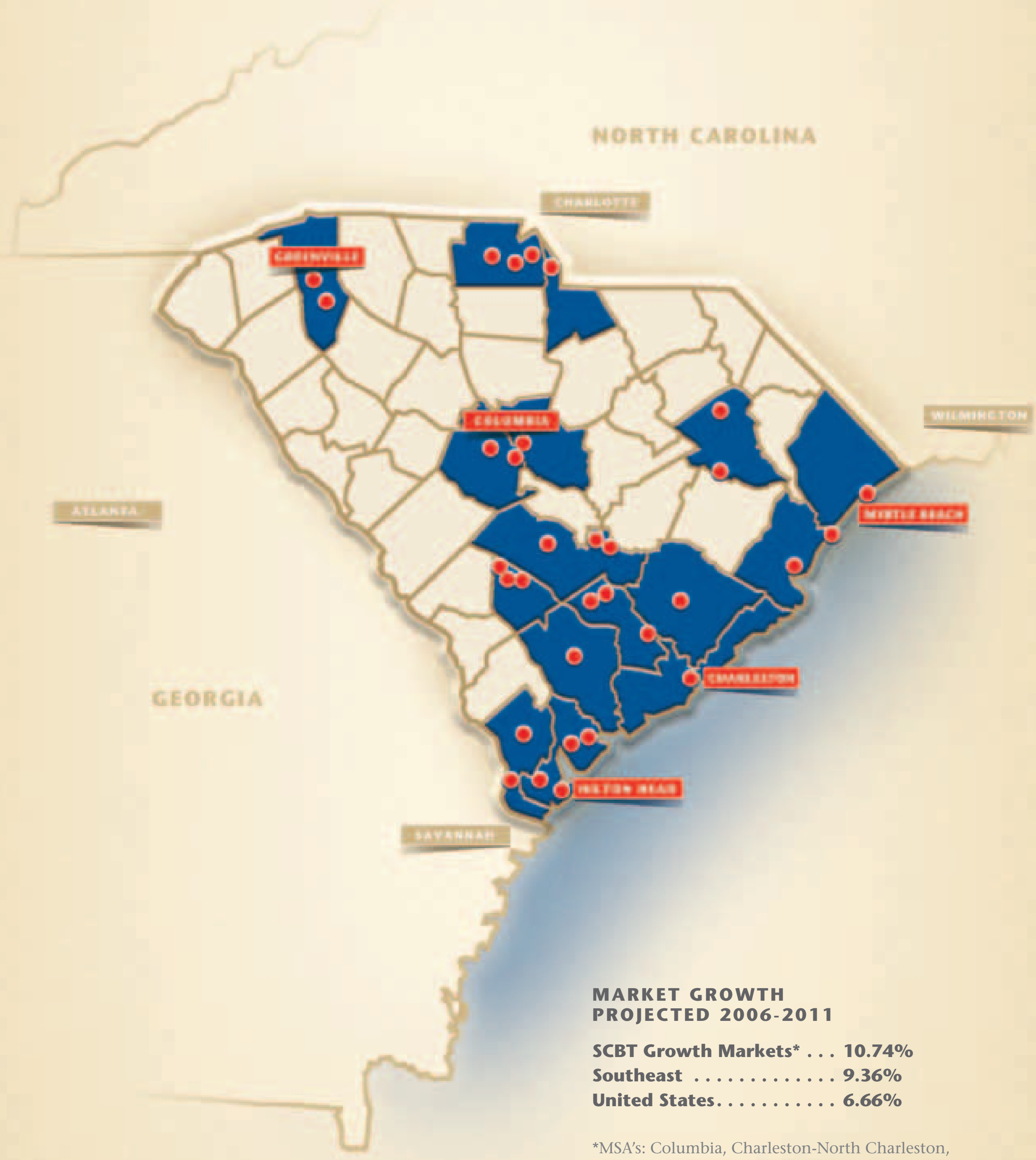
1127 Ebenezer Road
Rock Hill, SC 29732
(803) 329-1222
*Charles "Bo" Redmond, Manager*

**York**
801 East Liberty Street
York, SC 29745
(803) 684-5554
*Christina Dover, Manager*

*This information is current as of February 15, 2007.*

## EXISTING MARKETS BY COUNTY

- Bamberg
- Beaufort
- Berkeley
- Charleston
- Colleton
- Dorchester
- Florence
- Georgetown
- Greenville
- Horry
- Jasper
- Lancaster
- Lexington
- Orangeburg
- Richland
- York




### MARKET GROWTH PROJECTED 2006-2011

**SCBT Growth Markets* . . . 10.74%**
**Southeast . . . . . . . . . . . . . 9.36%**
**United States. . . . . . . . . . . 6.66%**

*MSA's: Columbia, Charleston-North Charleston, Greenville-Spartanburg-Anderson, Charlotte-Gastonia-Rock Hill, Myrtle Beach

## CORPORATE INFORMATION

### General Office

SCBT Financial Corporation
520 Gervais Street
Columbia, SC 29201

www.SCBTonline.com

### Annual Meeting

The Annual Meeting of Shareholders will be held at 2 p.m. on Tuesday, April 24, 2007 in the Dorchester-Jasper Room on the 2nd Floor, 520 Gervais Street in Columbia, South Carolina.

### Form 10-K and Other Information

Copies of SCBT Financial Corporation's Annual Report to the Securities and Exchange Commission on Form 10-K (excluding exhibits thereto), and other information may be obtained without charge by written request to:

Karen L. Dey
Controller
SCBT Financial Corporation
Post Office Box 1030
Columbia, SC 29202

(803) 765-4621

### Analyst Contact

Richard C. Mathis
Chief Financial Officer
SCBT Financial Corporation
Post Office Box 1030
Columbia, SC 29202

(803) 765-4618

### Stock Information

The Company's Common Stock is listed on the NASDAQ Global Select Market℠ under the trading symbol SCBT.

*www.SCBTonline.com*

**INSIDE BACK COVER**
SCBT Bankers doing what they love!


How Can We Make Your Day?™

SCBT

FINANCIAL CORPORATION®

520 Gervais Street • Columbia, SC 29201 • 1-800-277-2175