



Additional Fourth Quarter 2007 Financial Commentary - Unaudited

During the first and second quarters of 2007, management reclassified portions of its real estate loan portfolio to better align with regulatory classifications. Primarily as a result of the reclassification, loans reported in the construction and land development category of our regulatory call report increased from \$ 232.9 million at December 31, 2006 to \$ 498.9 million at June 30, 2007. These loans are included in the “real estate-construction” category in Note 5 of our 2007 Annual Report which reflects an increase from \$ 232.9 million at December 31, 2006 to \$ 534.5 million at December 31, 2007.

The increase in this category was primarily the result of this reclassification as First Citizens did not significantly alter its construction lending practices in 2007.

The following chart provides a breakdown of loans included in the category “real estate-construction” in Note 5:

	December 31, 2007
(Dollars in thousands)	
Land development/lot loans	\$ 329,501
Nonresidential construction	106,278
Residential construction	86,655
Other	<u>12,092</u>
Total	<u>\$ 534,526</u>

First Citizens Bancorporation, Inc. is a two-bank financial holding company headquartered in Columbia, South Carolina, with \$6.08 billion in total consolidated assets as of December 31, 2007.