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Hollingsworth Funds, Inc. Appoints New President and CEO

Greenville, SC — The Board of Directors of Hollingsworth Funds, Inc. (Hollingsworth Funds) announced today that James W. Terry, Jr. has been selected as President and Chief Executive Officer of the charitable support 501(c)(3) organization. Terry succeeds Irvine T. (Buck) Welling, Jr. who has served as Chairman and President of Hollingsworth Funds since the organizations inception. Welling will continue as Chairman Emeritus.

Terry's career spans approximately 30 years of finance, operations and leadership management experience, including more than 18 years as President of Carolina First Bank and Executive Vice President & Director of Corporate Banking for South Financial Group, Inc. He has been integrally involved with numerous Upstate civic and philanthropic activities and organizations, holding many leadership roles. Terry is a graduate of the University of North Carolina.

"Jim Terry is extremely qualified for this position," said P. Edwin Good, Jr., Chairman of the Hollingsworth Funds Board of Directors. "His strong track record in operational leadership and financial management, combined with a true heart for the Greenville community will play an integral part in furthering the mission of the Funds organization."

About Hollingsworth Funds

Hollingsworth Funds, Inc. was established as a charitable support organization by Mr. John D. Hollingsworth in 1964. Upon his death at the end of 2000, almost all of his estate, valued at approximately \$290 million, passed to this foundation. Under provisions of trust documents and his will, approximately 45% of the annual income distribution is designated for Furman University; 10% to the Greenville YMCA; and 45% to public charities (501(c)(3) organizations) operating within Greenville County, South Carolina as selected each year through a competitive grants application process with the Community Foundation of Greenville. Total grants to beneficiaries (2001 through 2009) have exceeded more than 22 million dollars.

For more information, contact Debbie Wallace at (864) 329-9292 or visit www.hollingsworthfunds.org.