

Capital Investment Companies and Moore & Johnson Form Strategic Partnership

New Relationship Completes Capital's Portfolio of Services

RALEIGH, N.C. (January 9, 2008) - Capital Investment Companies, one of the largest independent financial services and brokerage firms in the Southeast, is pleased to announce the establishment of a strategic relationship with the Moore and Johnson Agency of Raleigh. Moore and Johnson, established in 1924, is one of the largest and fastest-growing independent insurance agencies in North Carolina. Moore & Johnson will provide Capital Investment Companies' representatives with access to a wide array of new insurance options, including property and casualty insurance.

"This alliance between two of Raleigh's oldest and most established independent firms means good things for clients in search of truly objective ideas about their entire financial portfolio," said Richard K. Bryant, president, Capital Investment Companies. "Most independent broker dealers don't offer the same wide array of services that Capital does. From brokerage services to insurance counseling and from estate planning to our new foundation, Capital does it all. With the addition of property and casualty insurance through Moore and Johnson, we have expanded our growth into all strategically managed areas of investment and risk management."

Agents for both companies have begun the process of building joint relationships. The partnership will enable Capital Investment Companies to serve as a resource to advise Moore and Johnson clients that need guidance in the areas of wealth management and estate planning. As a complement, Moore and Johnson will provide risk management services to Capital clients with a focus on preserving hard-earned assets. The deal should enable both companies to enhance their strong positions in the market.

"For years we have sought a partner that we felt would uphold our beliefs about quality customer service, innovation and excellence and at long last we have found them," said Charlie Hoover, president of Moore & Johnson. "This is a historic occasion because both of our companies have a long, inside the beltline history and we have many clients that will benefit from this relationship. By pooling resources, firms that are independent can compete with any of the large institutional providers with products and squarely trump them by providing local service."

About Capital Investment Companies

Capital Investment Companies is comprised of Capital Investment Brokerage, Inc, and Capital Investment Group, Inc., registered broker/dealers (Members NASD/SIPC), and their affiliates. Capital Investment Companies (www.capinvestco.com) is one of the largest independent financial services and brokerage organizations in the Southeastern United States, headquartered in Raleigh, N.C. The firm offers a wide variety of financial services including: traditional investment brokerage, money management, investment banking, trust services, no-load mutual fund management, mortgage services, estate planning, insurance services, retirement plans and a community foundation. They offer their services to individuals, corporations, and the CPA and banking community.

About Moore & Johnson

Moore and Johnson Agency's roots are some of the oldest in the state, since the original agency was formed in Raleigh in 1924. Since that time they have provided property and casualty insurance services to businesses and individuals in the Triangle and surrounding area. The agency emphasizes total risk management through products and mechanisms that will best protect clients' assets and is one of the few remaining independent agencies that has an in-house claims department, which operates 24/7. They have access to the most preferred and competitive markets in the industry and continually

monitor them for opportunities to add coverage and affordability for their clients. For more information, visit www.mooreandjohnsonagency.com.

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