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FOR IMMEDIATE RELEASE
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Todd C. Gregory to Become President & CEO of 1st State Bank; Milroy to Retire

SAGINAW, MI The Board of Directors of 1st State Bank is pleased to announce the appointment of Todd C. Gregory as 1st State Bank's new President & CEO, effective July of 2024. The appointment is part of a planned succession of current President & CEO James R. (Jim) Milroy, who is retiring on July 1, 2024. Milroy will continue to serve on the Board of Directors of 1st State Bank.

As a part of this plan, the Board is also pleased to announce Gregory's appointment to the Board of Directors of 1st State Bank, effective immediately.

Todd Gregory joined 1st State Bank in 2017 as Senior Vice President, Business Lending Manager and was promoted to Executive Vice President, Chief Lending Officer in 2020. In addition to his duties as Chief Lending Officer, Gregory oversees various functions within the bank including branch administration, mortgage origination, public funds, and marketing.

Prior to joining 1st State Bank, Gregory had 20 years of banking experience, serving as Business Banking Manager and Saginaw Community President for Huntington Bank, as well as their Community President in Gaylord, Michigan. He began his banking career with Fort Wayne National Bank.

"We are fortunate to have someone with Todd's talent and experience. Since our opening in 2004, we have been able to promote our CEO's from within. From Rick Goedert to Jim Milroy and now to Todd Gregory, having a smooth and orderly transition of leadership to individuals that know our bank and culture has been a tremendous benefit to our employees, customers, shareholders, and the business community" stated Phil List, 1st State Bank's Board Chair.

Todd Gregory holds a Bachelor of Science degree in Finance from Central Michigan University. He is also a graduate of the Stonier Graduate School of Banking. Committed to the Great Lakes Bay Region, Todd serves as Vice Chair of the Saginaw Community Foundation, and board member of Bay Future Inc. and the Saginaw Downtown Development Authority. He has previously served as Board Chair of the Saginaw County Chamber of Commerce, board member of Ascension Health Mid-Michigan and on the Investment Committee of Saginaw Catholic Diocese.

Gregory and his wife Anne reside in Saginaw Township and have two adult children, Allyson, and Christopher.

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1st State Bank, a locally owned and operated community bank was chartered in 2004 serving individual customers and specializing in business banking. 1st State Bank has five locations, two in Saginaw Township, two in Bay City, and one in Downtown Midland. At each, the focus is the same: to be the bank of choice for businesses in the Great Lakes Bay Region. As of December 31, 2022, 1st State Bank reported assets of over \$479 million.