



Town & Country
BANK

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For Immediate Release

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Town & Country Bank Reports Record Quarterly Earnings

ST. GEORGE, UT—Town & Country Bank announced record quarterly net income of \$167,000 for the first three months of 2012. The gain in earnings compares with a loss of \$5,000 a year ago, when the bank concluded its start-up phase expensing. Year-over-year assets grew by 14% to \$71.4 million. Net loans increased by 12% to \$53.4 million, while deposits climbed by 15% to \$62.8 million.

Also this month, Town & Country was named as a finalist for the Western Independent Banker's "Innovative Community Bank of the Year" award. "We believe our unique approach to customer service has helped propel growth," said Brad Hales, Executive Vice President & Chief Financial Officer. "While technology has certainly added new dimensions to banking, our throwback to old fashioned, relationship banking has resonated with customers." As to first quarter earnings, Hales said the bank has already realized more than half of 2011's entire net income.

Town & Country opened in February 2008 and has introduced several distinctive concepts and products, including its teller-less "concierge banking" model, its Town Card—an ATM/debit card offering time-of-purchase cash discounts, and its free business courier service. The bank also holds free concerts in its great room every Friday at noon.

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