

PRESS RELEASE
Town & Country Bank
December 5, 2007

A new, home grown community bank is about to open its doors in St. George. Having received conditional approval from the Utah Department of Financial Institutions and the FDIC, Town & Country Bank is in its final capital raising phase, and should commence operations in early 2008.

The state-chartered bank will be located in a temporary facility just west of the Summit Athletic Club near the intersection of River Road and 1450 South. A permanent facility near the same site will accommodate the bank in the future.

Town & Country Bank will be the first St. George headquartered bank to open in six years and will join SunFirst Bank and The Village Bank as the only Washington County-based banks.

Bank organizers engaged James H. Avery & Co. to perform its feasibility study. The firm, which has conducted 70+ such bank studies, determined that a new financial institution can thrive in Washington County. The new bank's president, Bruce T. Jensen, adds that "The 39% increase in St. George's population over the last six years along with projected growth create a need for another financial engine in the community."

Jensen says that the bank's innovative business model "will offer creative solutions for both retail and business customers. "For example, with the exception of a drive-up window, there will be no tellers at Town & Country Bank. "We are introducing Concierge Banking," Jensen announces," where in-bank customers will transact all their business at the desk of an attentive banker." Town & Country also plans to operate the area's first bank-operated courier service to deliver on-site banking services to its business customers.

Jensen adds, "We have several other customer-driven innovations that we'll launch upon opening. The idea is to provide outside-of-the-box service that people don't normally associate with a bank – or any other business, for that matter. Ours will be a kind of private banking experience for everyone."

Mr. Jensen, a resident of St. George for almost fifteen years, has 33 years of banking experience and has engineered several successful start-up businesses within large banks such as Bank of America, Wells Fargo and Zions Bank. He has worked in Chicago, London, Los Angeles and Salt Lake City.

Other key officers of the new bank are P. West Martin, Executive V.P. & Chief Lending Officer; Brad L. Hales, Executive V.P. & Chief Financial Officer; Don Boshard, Senior Vice President & Secretary; and Lisa Johnson, Operations Officer.

Martin, is a highly accomplished 30-year banking veteran who has worked in Southern Utah for more than 15 years. He brings regulatory, internal credit exam and lending experience to the fledgling bank. Martin was the first chief lending officer at The Village Bank and he spent six years at that firm.

Hales has 24 years of experience in the banking industry. He spent the last 15 years as CFO for Heritage Bank in St. George. An attorney, Hales also has a master's degree in taxation.

Boshard managed the main office of Zions Bank in St. George for much of the 1990s, and he has assisted with the start-up of two other community banks.

Johnson has spent her banking career at Far West Bank in St. George.

Town & Country Bank's board of directors is chaired by Lon Henderson. Other board members include Jensen, Mike Kraupp, Kerry Hepworth, Daren Barney, Jim McArthur, Kent Heideman, Justin Heideman, Stan Mackay, Patricia Robichaux and David Senior.

The bank is also supported by a 17-member advisory board.

Town & Country bank is fully staffed and is ready to open its doors upon the completion of its capital campaign.

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