



FOR IMMEDIATE RELEASE

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## Bank of St. George Files Regulatory Application

ST. GEORGE, UT—Organizers for Bank of St. George (Proposed) have filed an application with the Federal Deposit Insurance Corp. and Utah Department of Financial Institutions to operate a full service community bank. If approved, Bank of St. George will be the first community bank formed in Utah in more than a decade.

St. George, Utah is one of the fastest growing metro areas in the nation. Bank of St. George (Proposed) will become the city's only locally-headquartered financial institution, and will serve small to midsize businesses and consumers throughout Washington County. In addition, a loan production office in Salt Lake County will serve certain other customers in the state.

Bruce T. Jensen will be CEO of the proposed bank. He was President/CEO of St. George-based Town & Country Bank from its start-up in 2008 to its 2017 acquisition by People's Intermountain Bank. Prior to its sale, Town & Country had become one of the most profitable and innovative banks in the country, winning Jensen awards as Banker of the Year from multiple banking associations, and CEO of the Year by *Utah Business* magazine. In 2016, the bank itself was named "Best of State" in banking, and was also chosen for the overall "Best of State Statue"— the top honor for all Utah firms in 37 categories of business services.

P. West Martin will be the new bank's President & Chief Credit Officer. Martin helped launch and manage Town & Country as an executive vice president and chief credit officer. He earned various lending awards, and helped Town & Country consistently rank among the top SBA 7(a) lenders in Utah. The names of other executives and employees are not being provided at this time.

The proposed board of directors for the bank will include Louise Zeenati, Mike Housley, Doug Watts, Lori Chapman, Ron Caplin, Matt Hafen, Bruce Jensen, and West Martin, as well as another individual to be named later.

Jensen says that, "Bank of St. George will deliver state-of-the-art electronic solutions in addition to an extraordinary level of personalized customer care. We'll know all our customers' names, and we'll be able to ensure that banking decisions are made locally and quickly." Jensen believes the combination of a savvy revenue plan, unique corporate culture and innovative ideas will quickly set apart the new institution from others.

The bank plans to raise initial capital of \$18 to \$22 million through a public offering of its common stock.

Advising Bank of St. George in its application process were Fin Pro, Inc. of Gladstone, NJ and Nelson Mullins Riley & Scarborough LLC of Greenville, SC.

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*This press release contains forward-looking statements within the meaning of the federal securities laws relating to Bank of St. George's plans to offer its stock and the anticipated use of proceeds of the offering. These statements are based upon the current expectations and beliefs of Bank of St. George's management and are subject to certain risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. These risks and uncertainties include market conditions and other factors beyond Bank of St. George's control.*

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