



FOR IMMEDIATE RELEASE

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Proposed St. George Bank Adds Merit Medical's Fred Lampropoulos to Board

ST. GEORGE, UT—Bank of St. George, currently in formation, has named Fred Lampropoulos as a member of its Board of Directors. Lampropoulos will join eight other board members of the bank, which was recently granted conditional approval from the Federal Deposit Insurance Corp. (FDIC) and the Utah Department of Financial Institutions. When it opens, Bank of St. George will become the first new bank in Utah in more than a decade.

Lampropoulos is one of Utah's most prominent business leaders, having been in the medical device industry for over 30 years. After serving as the Chairman and Chief Executive of Utah Medical, Lampropoulos founded Merit Medical Systems, Inc. in 1987, where he currently serves as Chairman and CEO. The company's stock is NASDAQ traded.

Lampropoulos is highly involved in community work and serves on many boards. He is also the recipient of numerous awards, including the Governor's Medal for Science and Technology, CEO of the Year, Giant in Our City, and induction into the Utah Business Hall of Fame.

A former Special Forces Officer and an Honorary Colonel in the Utah National Guard, Lampropoulos holds a number of honorary doctorates, including Doctorate in Business Administration from Westminster College in Salt Lake City, recognizing his contribution to and development of industry and education within the State of Utah.

"We feel extremely fortunate to have Fred join our board," says Bruce Jensen, who heads Bank of St. George's organizing committee and who will serve as the bank's CEO. "He has a passion for excellence and he understands how to create shareholder value." Lampropoulos will begin his board duties after getting formal clearance from bank regulators.

Bank of St. George will be a full service community bank, offering "white glove" concierge banking for customers, as well as a host of leading edge digital solutions. The bank plans to open in the coming months, and will also operate a northern Utah loan production office.

Many of Bank of St. George's future employees have previously worked together at another financial institution in St. George, which Jensen launched in 2008. That institution was successfully sold in 2017 after becoming one of the top performing banks in the nation.

Pursuant to conditions imposed by the FDIC and the UDFI, among other things, the proposed bank must raise a minimum of \$18 million in capital through the sale of its common stock before opening.

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