



BANK OF SULLIVAN

News Release – September 30, 2016

Subject: Bank of Sullivan Elects Gates to the Board of Directors

Mike Hoffman, President and CEO of the Bank of Sullivan announced the election of Earl Gates to serve on the bank's board. In making the announcement, Hoffman stated, "Looking to the growth of the bank in different markets, I'm pleased to announce the appointment of a new director, Mr. Earl Gates. Mr. Gates is the former chairman of Concord Bank and offers vast banking experience. He is known personally to several of our senior officers and will bring good experience and stability to the bank board."

Gates is currently President and CEO of Servco Companies and Gates Manufacturing, a family owned business that was started in 1947. Servco is located in St. Louis, Missouri and serves the Midwest market. He started at Servco when he was young, attended college and served in the military until 1972. He is a Charter Member of Pride; he became a Director on the Concord Bank Board in December, 2009 and was later appointed to Chairman of the Board in March, 2011. He currently also serves on the Board of the Sheet Metal Workers Pension and Welfare Fund. Gates is semi-retired and currently resides in St. Louis with my wife, Maureen. He has four children and four grandchildren. He enjoys playing golf, gardening, boating and family time.

Bank of Sullivan has served the needs of customers since 1895, providing financial solutions for today and always looking to the future. Bank of Sullivan has eight banking locations, including two in Sullivan, Downtown and I-44 locations, Cuba, Union, Labadie, Sunrise Beach, Pleasant Hope and Springfield. The bank also serves mortgage loan customers at a branch known as Fidelity Mortgage, which is located at the intersection of Hwy 64-40 and Clarkson in Chesterfield, MO.