



Building on Heritage to Expand Into the Future: Oconee State Bank Breaks Ground on New Corporate Headquarters

WATKINSVILLE, August 18, 2020 – In a demonstration of commitment to its hometown, Oconee State Bank (OTCQX: OSBK) today announced the start of construction for its new corporate headquarters in downtown Watkinsonville. The new building will be completed in 2021 and will



provide space for 42 team members, to include the bank’s Executive Leadership Team and team members located in its current Operations Center off Highway 441.

“It is fitting to break ground in the year of our 60th anniversary, affirming our commitment to remaining independent and local,” said Oconee State Bank President and CEO Neil Stevens. “We appreciate the commitment, dedication, and investment of our team members, shareholders, board members, and community leaders who have supported us on this historic occasion. Our mission is to create remarkable experiences that significantly mark the lives of others, and our hope is that this building will allow our team members to mark lives in ways we never have before.”

The new corporate headquarters will consist of 14,000 square feet of office and workspace, as well as a large event space available for bank and community activities. The building is being constructed on land purchased by Oconee State Bank in the early 1980’s at the intersection of state routes 53 and 15, overlooking one of the county’s most prominent intersections.

The general contractor for the project is Mathias Corporation, with offices in Athens and Duluth, GA. The architect is Dunwoody-based Vickers Design Group.

"Mathias could not be more proud to be part of this project. We are thrilled to contribute to the rich history of Oconee State Bank, with a building that will enhance downtown Watkinsville for another 60 years and beyond," said Dave Heydinger, President of Mathias Corporation. "The chance to work shoulder to shoulder with the great staff and board of Oconee State Bank is as good as it gets from our perspective, and we are truly grateful to be on the team."

Oconee State Bank is Oconee County's only locally based and locally owned bank, and bank leadership expects the building to create more efficiency as the bank grows by bringing its leadership team together and through more efficient utilization of space. The bank will continue to operate its Main Office Financial Center, which is located alongside the new building, and retain some operations in other adjacent commercial space. The bank will work to preserve the large oak tree adjacent to its main branch through the construction project, along with an existing grove of cedar trees on the north end of the site; additional new trees will be planted as part of the landscaping for the project.

"In the course of our history, Oconee State Bank has helped shape the city of Watkinsville, and we are excited to bring additional jobs and energy to Oconee's county seat. Our new corporate headquarters incorporates and honors architectural elements of the city's other historic buildings, while providing the modern amenities and technology our growing team needs," said Cristi Donahue, Executive Vice President and Lead Project Manager at Oconee State Bank. "Our deep roots in Watkinsville will allow us to serve customers across the region as we seek to become Georgia's most remarkable community bank."

About Oconee State Bank

Oconee State Bank is a leading financial institution with a vision to be essential to the lives, businesses, and communities we serve. In February 2020, Oconee State Bank celebrated 60 years of service and continues to be the only locally owned and operated community bank headquartered in Oconee County. Oconee State Bank has proudly served the local community, providing an unparalleled commitment to personalized service, innovative products and solutions, and seeks to bring exceptional value to our customers through local ownership, involvement, and decision-making. We continuously strive to create remarkable experiences that significantly mark the lives of others.