

## **Oconee State Bank Announces Expansions to Southeast Georgia and Tennessee**

WATKINSVILLE, Ga., August 12, 2024 – Today Oconee Financial Corporation and Oconee State Bank (“Oconee”) (OTCQX: OSBK) formally announced plans to expand into Southeast Georgia and Tennessee. Oconee, pending regulatory approvals, will establish hybrid Loan Production and Deposit Production offices in Statesboro, Ga. and Johnson City, Tenn.

“Our growth strategy revolves around recruiting exceptional bankers and leaders in high-potential markets, and both of these moves fit perfectly,” said Oconee State Bank President and CEO Neil Stevens. “Southeast Georgia is one of the most dynamic regions in the U.S. and the Tri-Cities region of Tennessee is one of America’s best places to live and work. Both communities align in many ways with our Northeast Georgia roots. We can’t wait to bring our remarkable brand of service to both markets.”

Michael Thigpen has been named Regional President of Southeast Georgia. Partnering with Thigpen will be Dustin Vernon, who will serve as Senior Vice President and Statesboro Community President. “Growth in our home state of Georgia is vital to our continued success and we are thrilled to lead this expansion,” said Thigpen. “With over thirty-six years of combined experience in the financial industry, specifically serving Southeast Georgia, Dustin and I are excited to carry forth Oconee’s vision and mission to those we have the privilege to serve.”

Trio South Bank will be established as a division of Oconee State Bank to brand operations outside of Georgia, while maintaining the same vision, mission, core values, and commitment to excellence.

Stevens explains, “The name Trio South represents our commitment to our vision of being essential to the lives, businesses, and communities we serve. It further signifies a commitment to become the South’s Most Remarkable Community Bank by creating remarkable experiences that significantly mark the lives of others.” The bank’s Georgia markets will continue to proudly carry the Oconee State Bank name.

Mike Hill, a veteran banker with over 30 years of experience in new market expansions, will serve as Executive Vice President and President of Trio South Bank, a division of Oconee State Bank. Alongside Hill, John Hunter will serve as Senior Vice President and Tri-Cities Community President, driving success in Johnson City, Bristol, and Kingsport, Tenn.

Commenting on this expansion, Hill states, “John and I are thrilled to lead Oconee’s first out of state expansion, establishing Trio South Bank, while carrying forth the same vision of being essential to those we serve. This is especially meaningful to our team, since we are establishing Oconee’s presence in our hometown.”

Oconee plans to establish both offices this year.

Oconee Financial Corporation is headquartered in Watkinsville, Georgia and operates six full-service financial centers in Georgia, located in Oconee, Athens Clarke, Elbert, Gwinnett, Macon-Bibb counties. In February 2024, Oconee State bank celebrated 64 years of service and continues to be the only locally owned and operated community bank headquartered in Oconee County. Oconee State Bank proudly serves its communities, providing unparalleled commitment to personalized service, innovative products and solutions, and brings exceptional value to all stakeholders, through local ownership, involvement, and decision making. The bank strives to be essential to those it serves, by creating remarkable experiences that significantly mark the lives of others. Oconee Financial Corporation was established in January 1999 to serve as the holding company of Oconee State Bank. Please visit Oconee State Bank’s website, [www.oconeestatebank.com](http://www.oconeestatebank.com) for a full listing of products and services.