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## The Warrington Bank and Bank of the South announce merger agreement

-- President, Gail Russo from The Warrington Bank, retires and President, Donna Mair from Bank of the South, takes over leadership of The Warrington Bank --

IMMEDIATE RELEASE — November 26, 2021 — The Warrington Bank and Bank of the South announced a plan to merge. Two of the oldest and local community banks in Pensacola, Bank of the South will be merged with and into The Warrington Bank. The legal merger is expected to occur in the fourth quarter of 2021, and the operational merger is expected to occur in second quarter 2022.

Donna Mair, incoming President of The Warrington Bank stated, "The proposed merger will diversify, advance, and strengthen our brand strategy as one of the few community banks in Pensacola. With the retirement of Gail Russo, it just made sense to merge the institutions' brands into a focused growing brand. The two institutions have functioned using the same product/service structure and leadership for over fifty years."

"This partnership brings two strong - 5-Star Rated by BauerFinancial - complementary banks together and will provide a great opportunity for our customers, shareholders, and employees," said Gail Russo. "We are looking forward to growing our footprint and coverage under The Warrington Bank brand."

### ABOUT THE WARRINGTON BANK

The Warrington Bank is the oldest, locally owned bank in Pensacola, Florida and ranked among the safest in the United States for the last 31 years. Founded in 1953 by Charles P. Woodbury to serve the banking needs of the residents of the Warrington community and the growing numbers of military personnel aboard NAS Pensacola, it is an alternative to the large, downtown institutions. It offers Pensacola residents a comfortable option for traditional banking, with products and services designed to meet the growing and economic needs of the Pensacola community. With four convenient locations, customers can expect courteous, personalized service. Visit the online branch at: [www.warringtonbank.com](http://www.warringtonbank.com)