

FOR IMMEDIATE RELEASE

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Deena London named chief bank executive at Magnolia Bank
Scott Conway steps away from CEO position

ELIZABETHTOWN, Ky. -- On Thursday, May 20, Magnolia Bank's board of directors selected Deena London to serve as chief bank executive, in addition to her role as president. London joined the bank in 1993 and has held various positions including chief financial officer and chief operating officer. She joined the board of directors in 2017 and was named the first female president in the bank's 100-year history in 2019.

London is a graduate of LaRue County High School, Western Kentucky University and Louisiana State University's Graduate School of Banking. She has almost 30 years of banking experience, 28 of which are with Magnolia Bank.

"Deena is one of the most talented bankers I have ever worked with who truly embodies each of the key qualities of a transformative leader," said Magnolia Bank Board Chair Eric Garrett.

The selection follows Magnolia Bank CEO Scott Conway's recent decision to step away from his position, citing health issues. In 2013, Conway was diagnosed with a rare spinal cord condition, transverse myelitis, with spinal cord inflammation, paralysis and other neurogenic issues.

"With a lot of peace from God and physical therapy at Frazier Rehab in Louisville, I was able to physically recover. But unfortunately, the chronic levels of nerve pain and instability have increased over the years. One of my doctors asked if I might consider a different life for my new body," said Conway. "I've been contemplating that for a while now, and I'm at peace with my decision. Leading an incredible institution like Magnolia Bank has been an honor, and I'm grateful for the experiences, accomplishments and most importantly the employee relationships formed."

Conway's career in banking spanned 33 years, joining Magnolia Bank as CEO in 2016.

"Scott has always been open about his health. While we don't want to see him go, we know this is the best decision for him and his family. We've seen great success over the last five years under Scott's leadership and are set to thrive going forward," said London. "I appreciate the board's confidence in me and look forward to leading our very talented team, while ensuring our customers receive the same level of personal service and community support they have come to expect from Magnolia Bank."

Magnolia Bank is an independent, community bank serving customers since its establishment in 1919. With 102 years of banking expertise, Magnolia Bank is committed to an excellent customer experience, enhancing shareholder value and supporting local communities. To learn more about Magnolia Bank, visit magnoliabank.com.

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