



FOR IMMEDIATE RELEASE

October 24, 2014

Town & Country Bank earnings strong in third quarter

ST. GEORGE, UT—St. George-based Town & Country Bank posted robust earnings of \$383,158, or \$0.31 per share, for the quarter ending September 30, 2014. Year to date net income as of quarter-end was \$1,042,220. The bank's assets grew by more than 11% year-over-year to \$86,008,483, and both total loans and total deposits similarly jumped by 11%.

CEO Bruce Jensen said, "We're having an extraordinary year. Our unique retail banking model is generating the deposits needed to grow loans, and our non-interest income strategy continues to be particularly effective. From today's vantage point, we're very optimistic about our future."

While comparative data for third quarter is not yet available. Town & Country's return on assets and return on equity were higher than 95% of all U.S. banks as of June 30th, according to Spotlight Financial, Inc.'s *BankTrends*. Performance during the third quarter is expected to keep the bank's national ranking about the same.

Town & Country's net interest income of \$915,372 for the three months ending September 30, 2014 was 15% higher than the same period last year, and non-interest income was 421% higher. Noninterest expense of \$941,714 was 2% lower.

Other real estate owned stood at \$45,000 at quarter-end and there were no other assets held for sale. Loan delinquency of 30 days or more was just 1.7% of the bank's overall portfolio.

Town & Country Bank is the only locally owned and headquartered bank in Washington County, Utah. It opened in February 2008, and has achieved industry attention for its broad array of innovative concepts. Recently, the bank announced the opening of a loan production office in Sandy, Utah.

FOR FURTHER INFORMATION, CONTACT:

Elsa Picklesimer (435) 673-1150
elsap@tcbankutah.com

