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For Immediate Release

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Town & Country Bank Posts Record Quarterly Earnings

ST. GEORGE, UT—Town & Country Bank posted its best-ever quarterly results in the first quarter of 2014. Net income during the period amounted to \$405,115, or \$0.32 per share. The climb in earnings represents a 574% increase over net income for the first quarter of last year. As compared with 2013's first quarter, assets grew by 14% to \$84.7 million, net loans rose by 10% to \$58.9 million, and deposits increased by 16% to \$75.5 million. Other Real Estate Owned (OREO) at quarter-end was \$49,986 and Other Repossessed Assets stood at \$0.

Year-over-year net interest income jumped 15% to \$846,773, while non-interest income soared by 551% to \$438,151, helped by gains on the sale of government-guaranteed loans. "Our ramp-up in SBA and USDA-guaranteed lending is already paying huge dividends. At this juncture, we expect performance in 2014 to outpace that of 2012, when Town & Country was one of the better performing banks in the nation," said CEO Bruce Jensen.

Town & Country is presently the only locally owned and headquartered bank in Washington County. "We believe that our community perspective and our unique mode of customer service have served to generate deposit growth, which in turn fuels our ability to lend," Jensen said.

Earlier this month, Town & Country reported that it added former long-term St. George Mayor Dan McArthur to its Board of Directors.

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