

NEWS RELEASE

For Immediate Release
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Media Contact:
Glenn Marshall, CEO
610-561-6013

FIRST RESOURCE BANK BOARD APPOINTS LAUREN RANALLI TO PRESIDENT

EXTON, PA – First Resource Bank (OTCQX: FRSB) announced that during its regular Board of Directors meeting held on December 18, 2019, the Board unanimously voted to promote Executive Vice President and Chief Financial Officer, Lauren Ranalli, to the position of President and Chief Financial Officer. This appointment comes at the recommendation of longtime business partner and First Resource Bank Chief Executive Officer, Glenn Marshall. In this elevated role, effective January 1, 2020, Ranalli will oversee daily management of the Bank in addition to her current duties as CFO.

“Lauren has been a cornerstone of the Bank’s foundation and a trusted business partner since the Bank’s formation nearly 15 years ago. I am so pleased to announce her appointment by our Board of Directors to President of First Resource Bank. Lauren’s expanding leadership within the Bank will immensely benefit our customers, shareholders and employees, as she evolves our service delivery platform which will be a key driver in the Bank’s future growth,” commented Marshall.

“After co-founding the Bank with Glenn and serving as CFO for 15 years, I am confident we have built a solid foundation with a solid team. I am thrilled to take on this expanded role at First Resource Bank and to continue playing an integral part in the Bank’s future growth and success,” said Ranalli. “Having earned the reputation as the “Best Bank” in our market area, we have a lot of opportunity to continue to thrive in southeastern Pennsylvania and I’m honored to lead our team as President as we make the most of these opportunities.”

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About First Resource Bank

About First Resource Bank First Resource Bank is a locally owned and operated Pennsylvania state-chartered bank, serving the banking needs of businesses, professionals and individuals in the Delaware Valley. The Bank offers a full range of deposit and credit services with a high level of personalized service. First Resource Bank also offers a broad range of traditional financial services and products, competitively priced and delivered in a responsive manner to small businesses, professionals and residents in the local market. For additional information visit our website at www.firstresourcebank.com. Member FDIC.

This press release contains statements that are not of historical facts and may pertain to future operating results or events or management's expectations regarding those results or events. These are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities and Exchange Act of 1934. These forward-looking statements may include, but are not limited to, statements about our plans, objectives, expectations and intentions and other statements contained in this press release that are not historical facts. When used in this press release, the words "expects", "anticipates", "intends", "plans", "believes", "seeks", "estimates", or words of similar meaning, or future or conditional verbs, such as "will", "would", "should", "could", or "may" are generally intended to identify forward-looking statements. These forward-looking statements are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are either beyond our control or not reasonably capable of predicting at this time. In addition, these forward-looking statements are subject to assumptions with respect to future business strategies and decisions that are subject to change. Actual results may differ materially from the results discussed in these forward-looking statements. Readers of this press release are accordingly cautioned not to place undue reliance on forward-looking statements. First Resource Bank disclaims any intent or obligation to update publicly any of the forward-looking statements herein, whether in response to new information, future events or otherwise.