

## *NEWS RELEASE*

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### *First Resource Bank Announces Lending Department Leadership Changes*

EXTON, PA First Resource Bancorp, Inc. (OTCQX: FRSB), the holding company for First Resource Bank, announced the promotion of Lee Herzer to Executive Vice President & Chief Lending Officer, effective April 1, 2024. Herzer brings 20 years of extensive experience in the banking industry and has been an integral part of the First Resource Bank team since 2017.

In his new role, Herzer will oversee the Bank's lending function, leading strategic initiatives to drive growth and enhance customer relationships. His proven leadership and deep understanding of the lending landscape will be instrumental in advancing the Bank's mission of providing exceptional financial solutions to its customers.

"We are thrilled to appoint Lee Herzer as our new Chief Lending Officer," said Lauren Ranalli, President of First Resource Bank. "Lee's dedication, expertise, and passion for serving our community align perfectly with our values and vision for the future. We have the utmost confidence in his ability to drive our lending business forward and deliver outstanding results."

Additionally, as part of this transition, the current Executive Vice President & Chief Lending Officer, Lisa Donnon, will assume the role of Chief Credit Officer. Donnon will bring her extensive knowledge and experience in lending and credit management to this critical position, ensuring the bank maintains strong credit quality and risk management practices. Lisa has 33 years of banking experience, including 18 years in the lending department of First Resource Bank.

Furthermore, after an illustrious career spanning 46 years in the banking industry, Ken Kramer, the Bank's current Chief Credit Officer, will retire this September. Despite his retirement, Ken will continue to contribute to the Bank's success by staying on board part-time in an advisory capacity.

"We extend our heartfelt gratitude to Ken for his remarkable leadership and contributions to First Resource Bank over the years," added Ranalli. "Ken's dedication and expertise have been invaluable to our organization, and we are pleased that he will continue to be part of our team even in his retirement. I am excited to see Lisa move over to the credit side of the house to leverage her expertise in a new way here at First Resource Bank. These moves will position the Bank for continued growth and success in serving its customers and communities."

About First Resource Bancorp, Inc.

First Resource Bancorp, Inc. is the holding company of First Resource Bank. First Resource Bank is a locally owned and operated Pennsylvania state-chartered bank with three full-service branches, 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](http://www.firstresourcebank.com). Member FDIC.

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