

NEWS RELEASE

For Immediate Release November 20, 2023 Media Contact: Lauren Ranalli, President 610-561-6014



FIRST RESOURCE BANK Appoints Kristen Fries as Executive Vice President and Chief Financial
Officer

EXTON, PA First Resource Bancorp, Inc. (OTCQX: FRSB), holding company for First Resource Bank, is pleased to announce the promotion of Kristen Fries to Executive Vice President and Chief Financial Officer (CFO). Fries, who has been an integral part of the First Resource Bank team for the past nine years, brings a wealth of experience and a proven track record in finance and community banking to her new role.

In her previous capacity as Senior Vice President and Controller, Fries demonstrated exemplary leadership and financial acumen. Her dedication and contributions to the Bank, since joining the company in 2014, have been instrumental in shaping its financial strategies. Having earned her bachelor's degree in accounting from Pennsylvania State University, Fries's extensive



background in accounting, coupled with her 20 years of experience in community banking, make her the ideal candidate for the position of CFO.

Upon her appointment, Fries expressed her enthusiasm, saying, "I am honored and excited to take on the role of Chief Financial Officer at First Resource Bank and grateful for the trust and confidence placed in me by the leadership team. I am also incredibly grateful for the mentorship provided by Lauren Ranalli since joining the Bank. As I transition into my new role, I look forward to working collaboratively with the entire team to achieve our shared goals."

First Resource Bank President and incoming CEO, Lauren Ranalli, also expressed confidence in Fries's abilities, stating, "First Resource Bank has a history of promoting from within the company and the elevation of Kristen to CFO is another chapter in that journey. Kristen is one of my trusted advisors and I am excited to have her officially join the executive management team with this promotion. Her extensive experience, dedication, and proven leadership within the organization make her the perfect fit for this position. I look forward to the continued success and growth that will undoubtedly result from her expertise."

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. Member FDIC.

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