



News Release

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FOR IMMEDIATE RELEASE

RICHARD CULLEN JOINS THE TOWNEBANK CORPORATE BOARD OF DIRECTORS

Suffolk, VA., February 2, 2026 – TowneBank (Nasdaq: TOWN) is pleased to announce the appointment of Richard Cullen to its Board of Directors.

Mr. Cullen has enjoyed a distinguished legal career with decades of experience in both public service and private practice. Most recently, Mr. Cullen served as Counselor to Governor Glenn Youngkin during his term in office from 2022 to 2026. Other notable public service positions include his appointment in 1997 by Governor George Allen to serve as Attorney General of Virginia and his appointment in 1991 by President George H.W. Bush to serve as United States Attorney for the Eastern District of Virginia. Mr. Cullen spent his career in private law practice at McGuireWoods, LLP, a firm that traces its roots back to 1834 and which has grown to approximately 1,000 lawyers with offices throughout the U.S. and in London. Prior to joining Governor Youngkin's administration, Mr. Cullen served as Chairman of McGuireWoods for over a decade. In February, Mr. Cullen will become a partner in Torridon Law PLLC, a law firm based in Washington, D.C.

Mr. Cullen resides in Richmond, Virginia with his wife, Aggie Tullidge Cullen. They are parents of four adult children, including United States District Court Judge Thomas T. Cullen of Roanoke, Virginia.

"TowneBank is honored to welcome Richard Cullen to our Corporate Board of Directors," said G. Robert Aston, Jr., Executive Chairman of TowneBank. "His extensive and impressive experience in both the public and private sectors and his proven leadership abilities will make him a key contributor to the continued success of our Company. He is a longtime colleague and friend of many in the Towne family, and we look forward to having Richard on board."

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Founded in 1999, TowneBank is a company built on relationships, offering a full range of banking and other financial services, with a focus on serving others and enriching lives. Dedicated to a culture of caring, Towne values all employees and members by embracing their diverse talents, perspectives, and experiences.

Today, TowneBank operates over 70 banking offices throughout Hampton Roads and Central Virginia, Eastern and Central North Carolina, the Greenville and upstate region of South Carolina, and Charleston, South Carolina – serving as a local leader in promoting the social, cultural, and economic growth in each community. Towne offers a competitive array of business and personal banking solutions, delivered with only the highest ethical standards. Experienced local bankers providing a higher level of expertise and personal attention with local decision-making are key to the TowneBank strategy. TowneBank has grown its capabilities beyond banking to provide expertise through its affiliated companies that include Towne Wealth Management, Towne Insurance Agency, Towne Benefits, TowneBank Mortgage, TowneBank Commercial Mortgage, Berkshire Hathaway HomeServices RW Towne Realty, Towne 1031 Exchange, LLC, Towne Vacations, and Towne Trust Company, N.A. With the closing of its acquisition of Dogwood State Bank on January 12, 2026, TowneBank would have had total pro forma assets of approximately \$22 billion as of December 31, 2025, making it one of the largest banks headquartered in Virginia.