

News Release

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FOR IMMEDIATE RELEASE

**WILLIAM A. GWALTNEY, JR. AND JOHN O. WYNNE, JR.
JOIN THE TOWNEBANK CORPORATE BOARD OF DIRECTORS**

Suffolk, VA., June 30, 2026 – TowneBank (Nasdaq: TOWN) is pleased to announce the appointment of William A. “Billy” Gwaltney, Jr. and John O. Wynne, Jr. to its Corporate Board of Directors.

Mr. Gwaltney is President of Indika Farms Inc., a family run agribusiness enterprise that traces its roots back to the 1800’s and which specializes in farming operations and peanut buying, shelling, processing, and storage. Mr. Gwaltney was appointed in 2025 by the Governor to the Virginia Department of Agriculture and Consumer Services. His other professional affiliations include serving on the Board of Directors of the Virginia Crop Improvement Association, the Peanut Soil and Water Conservation District, and the Isle of Wight County Farm Bureau. Mr. Gwaltney served as Chairman of the Board of Directors of Farmers Bank, Windsor, Virginia, and its parent holding company, Farmers Bankshares, Inc., which TowneBank acquired in 2023. He currently serves as Chairman of TowneBank’s Regional Board of Directors for Suffolk/Western Tidewater. Mr. Gwaltney is a graduate of Virginia Tech and resides in Windsor, Virginia.

Mr. Wynne is the founder, former Chief Executive Officer and current Chairman of Fortis Solutions Group, a leading provider of printed packaging solutions servicing customers across the United States and Canada from 22 manufacturing locations. Prior to entering the packaging business in 2010, Mr. Wynne held various positions within the investment banking units of Deutsche Bank and Morgan Stanley in New York. Mr. Wynne is Chair of the Hampton Roads Community Foundation and a Board member of the Hampton Roads Executive Roundtable, ivWatch and Norfolk Academy. Mr. Wynne received his undergraduate degree from Princeton University and his Master of Business Administration from the University of Virginia’s Darden Graduate School of Business. Mr. Wynne resides in Virginia Beach, Virginia.

“TowneBank is honored to welcome Billy and John to our Corporate Board of Directors,” said William I. “Billy” Foster III, TowneBank President and Chief Executive Officer. “Both Billy and John bring a wealth of knowledge and experience that will prove invaluable as we continue to carry out our mission.”

Executive Chairman G. Robert Aston, Jr. added, “From our founding, we have looked for our Board members to represent innovative leaders who help to move forward our Company and the communities we proudly serve. Both Billy and John fit that description, and we look forward to the leadership and enthusiasm they will bring to our Company.”

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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, and Towne Trust Company, N.A. With total assets of \$22.36 billion as of March 31, 2026, TowneBank is one of the largest banks headquartered in Virginia.