



NEWS RELEASE

STATE BANK, FREEPORT
1718 SOUTH DIRCK DRIVE
FREEPORT, IL 61032

FORESIGHT FINANCIAL GROUP, INC.
809 CANNELL PURI COURT
WINNEBAGO, IL 61088

FOR IMMEDIATE RELEASE: 4/24/2023

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STATE BANK, FREEPORT ANNOUNCES SELECTION OF NEW PRESIDENT/CEO, CHRIS SCHNEIDERMAN

Freeport and Winnebago, Ill., April 24, 2023 – The Board of Directors of State Bank, a subsidiary of Foresight Financial Group, Inc., announces that Chris Schneiderman has been appointed President/Chief Executive Officer of State Bank effective April 19, 2023. Mr. Schneiderman succeeds Peter Q. Morrison, who has announced his transition to Foresight Financial Group President/CEO.

Mr. Schneiderman began his community banking career with Bank One Wisconsin and joined State Bank in 2002. Throughout his tenure at State Bank, Mr. Schneiderman has been extremely successful in developing strong business relationships and has been critical in managing and growing State Bank's commercial lending portfolio. He has held such roles as Senior Vice President, Executive Vice President, and President. He is a graduate of the University of Illinois and University of Wisconsin Graduate School of Banking.

"The State Bank Board and I are very confident in Chris' leadership of State Bank," said Foresight Financial Group President, Peter Morrison. "Chris has been an integral part of State Bank's success over the past 20 years, embodies the mission and values of State Bank, and is deeply committed to delivering exceptional service to our customers and community. State Bank has built a reputation of being the preferred community bank in Northwest Illinois, as evidenced by our deposit market share, and I am certain we can sustain this distinction with Chris' guidance."

As previously announced, Peter Morrison has transitioned to his new role as President and CEO of Foresight Financial Group. He will continue to serve State Bank for a period of time to ensure a seamless transition for bank staff, customers, and shareholders.

State Bank is a locally owned community bank, located at 1718 South Dirck Drive in Freeport, Illinois. State Bank is part of Foresight Financial Group, a multi-bank holding company (OTCQX: FGFH) headquartered in Northwestern Illinois with assets totaling \$1.477 billion as of December 31, 2022. In addition to State Bank, Foresight's subsidiary banks include Northwest Bank of Rockford; State Bank of Davis; German-American State Bank, German Valley; Lena State Bank; and State Bank of Herscher.

Foresight Common stock is listed on the OTCQX Market under the trading symbol FGFH.