

For Immediate Release

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News Release

State Bank & Trust Company Announces Branch Consolidation Discontinuing Operations at the Willow Lawn Branch

Waverly, IA (March 2010) — Fred Hagemann, President and CEO of locally-owned State Bank & Trust Company, has announced plans to consolidate their Waverly branches. Effective March 31, 2010, State Bank & Trust Company will be discontinuing operations at its Willow Lawn office, located at 2022 3rd Avenue NW, Waverly.

“After careful and thoughtful review of our Waverly branches, we determined that the Main Bank & South 218 offices are more accessible and convenient as well as offer extended hours for our customers,” stated Hagemann. “Regardless of the circumstances, the ATM at Willow Lawn will remain available for use as a privileged status ATM,” Hagemann added.

Visit SBT in Waverly at either of their two full-service locations! The Main Bank, located at 124 1st Street SE, is open Monday through Thursday, 9 a.m. to 4 p.m. and Friday 9 a.m. to 5 p.m. The drive-up is open Monday through Thursday, 7:30 a.m. to 4:30 p.m. and Friday 7:30 a.m. to 5:00 p.m. The South 218 office, located at 1503 4th Street SW, is open Monday through Friday, 9 a.m. to 5:30 p.m. and the drive-up is open Monday through Friday, 7:30 a.m. to 5:30 p.m. Saturday hours are also available at the drive-up from 8:30 a.m. to 11:30 a.m.

State Bank & Trust Company has been in operation since 1889 and stands as one of the safest, strongest banks in the nation with assets exceeding \$140 million. SBT is an independent and locally-owned bank with locations in Waverly, Janesville, Dike & New Hartford.

For more information, please contact SBT at 319-352-6000, or visit us online at www.sbtcompany.com.