

Fleur de Lis entine FOR OUR COMMUNITY **DECEMBER 2024**

Thanks for the Memories

By Jamie R. Shinabarger, CEO

As I close the book on my 44-year career as a bank officer. I am reminded of the collaborative nature of the role and how it really does take exceptional coordination, communication, and collective effort to fulfill the Bank's Mission Statement:

Springs Valley Bank & Trust Company will enhance the financial quality of life in our communities by focusing on you.

This statement was affirmed at the company's most recent Strategic Planning Session in August 2024. Seems like just yesterday we went through rebranding (it was back in 2012) with a fresh logo, bright color scheme, catchy jingle, and the desire to make a name for ourselves after having lived many years in the shadow of our bigger banking brethren. An appropriate quote sums it up nicely at this juncture, "You can't do today's job with yesterday's methods and be in business tomorrow." Springs Valley Bank & Trust is in the race for the long-haul, and that means evolving as the world around us changes.

In addition to a heartfelt Mission Statement, the Bank adopted seven Core Values that have further defined our business model and culture: **INITIATIVE, COMPETENCE**, **OWNERSHIP, RESPECT, INTEGRITY, TEAMWORK,** and **RESPONSIVENESS**. We also adopted Customer Service Standards too numerous to mention here but integral, nonetheless.

While the CEO can certainly influence the direction and priorities of the Bank, it's the Board, Management, and Staff that deliver on our brand promises on a day-to-day basis. They bring their A-game to the office every single day and as a result, SVBT has built a deep and long-standing tradition of trust throughout our markets. Community banking served up the "Springs Valley Way," as I believe my colleague Marty Kaiser once phrased it, fuels small businesses, supports households, and helps our communities thrive. It's our "WHY". We exist to improve the lives of our customers, shareholders, and communities.

Whether we are meeting housing needs, giving small local businesses a hand, or focusing on Financial Advisory wealth management needs, the emphasis is on the "HOW" we do it (easy, responsive, personalized service delivered with a concierge mindset), not "WHAT" we do.

The characteristics that define the **SPRINGS VALLEY** WAY are what makes SVBT different, superior, hyperrelevant, and enable us to stand out from the crowd in a dog-eat-dog, bigger-is-better mindset in a highly commoditized, assembly line, bank-in-a-box financial services world!

Based upon the State of Indiana's budget surpluses that have been generated consistently for over a decade, there is strong evidence that community banking is alive and well in the

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Hoosier State. Despite battling margin compression due to the Federal Reserve's unprecedented rate moves, 2024 will be another strong year of Bank performance to add to our string in the 1% ROA/10% ROE-ish range (since 2012).

In a capitalism economic system, when or if we ever stop being relevant, bank assets are destined to go to an acquiror who can use them more optimally. Lesson – we must earn our independence over and over, day after day.

A few memorial remarks are in order as I think about my 16 years as an SVBT'r. My predecessor, Mike Ahern, was gracious with my Friday schedule in 2008-2009, giving me latitude that first year as I drove almost 600 miles just about every weekend. I had a one-bedroom apartment in Jasper and there were many miles between Bloomington and Jasper on my return trip that I can't recall having traversed. My ascension to President/CEO occurred a couple years ahead of Mike's planned schedule due to his untimely death, and it was followed by a few years of bailing water off the Titanic, so to speak (during the economic turbulence of 2008-2011). John Habig was the Board Chairman back in those days and he demonstrated confidence and trust in me for which I am grateful and which I like to think was rewarded with over a decade of meaningful progress and success for Springs Valley Bank & Trust.

OTHER RANDOM MEMORIES COME TO MIND:

...quiet but thoughtful Board Member, Hib Lindsey and kind, tenured, and a bit gregarious Director, Pete Sermersheim

...my SVBT colleagues that have retired ahead of me like Carol Singlestad, Rexanna Nelson, Rick Wininger, Darrell Blocker, Angie Jones, and many more

...the construction of the new French Lick/Valley Banking Center (2014)

...the fundamental metamorphosis of the Bank to solid financial performer for over a decade (2012-present)

...joining OTCQX and trading our SVBT stock beginning back in 2018 (stock low - \$20 / 2009 stock high - \$104 / 2022)

...Washington and Princeton Banking Centers open (2019 and 2020, respectively)

...2021 Jasper Main Office makeover

...2023 my year as Indiana Bankers Association Chairman

...my successful 2024 campaign for a Board seat on the Federal Home Loan Bank of Indianapolis (2025-2028)

As the year and my tenure at Springs Valley both draw to a close, I wish J. Craig Buse all the best as he takes over the reins January 1, 2025. Bosses and Board Members over the last four decades set the tone for me, and I hope I have 'done them proud' by demonstrating a sincere commitment to community banking throughout my career.

I'm dating myself but Bob Hope said it best...

[hanks for the Memories."

- Jamie Shinabarger





Congratulations!





Your first line of defense against identity theft and fraud is to pay close attention to your financial records, like bank statements and credit card transactions. You can usually follow this data up-to-the-minute online. Flag any suspicious activity (like being charged for a purchase you didn't make) and contact the institution immediately.

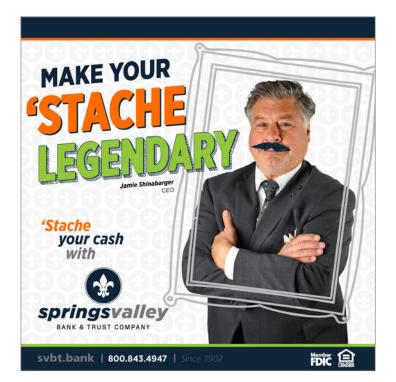
Source: https://staysafeonline.org/resources/safe-online-holiday-shopping/

Jamie Shinabarger, CEO, Retires After 16 years at Springs Valley

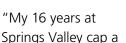
SVB&T Corporation (OTCQX: SVBT), French Lick, IN, the bank holding company of Springs Valley Bank & Trust Company, announces the retirement of CEO Jamie R. Shinabarger on December 31, 2024.

Prior to joining Springs Valley in 2008, Jamie was president and CEO of Hicksville Building, Loan & Savings Bank in Ohio, where he spent the bulk of his career (1986-2007). Jamie began his career in 1980 as an ag loan officer and appraiser with the Federal Land Bank of Bryan, Ohio, then served as a loan asset specialist with the consolidated Farm Credit Services of Defiance, Ohio (1980-1986).

Shinabarger has served on various regional boards and executive committees including Dubois Strong and Radius Indiana and is an active member the Kiwanis Club of Jasper and Junior Achievement. He is also a member of the Indiana Bankers Association 40-Year Club and received the prestigious honor as a Sagamore of the Wabash by Gov. Eric Holcomb in August 2023.



Shinabarger will remain on the Board of Directors at Springs Valley Bank & Trust Company after his retirement as CEO.



44-year finance career, and I'm grateful for the Hoosiers I have worked with and friends I have made on this journey. The staff here at Springs Valley, led by our senior management team and Board of Directors, has been a very vital component of the progress, results and franchise value we have created during my tenure," Jamie Shinabarger stated. Shinabarger added, "I wish J. Craig Buse all the best as he takes the reins on January 1, 2025."

Jamie and his wife, Catherine ("Sam") recently moved to 20 acres near Grandview, IN, where they enjoy the "great outdoors" and spending time with their children and grandchildren.

In honor of Jamie's dedicated service, Springs Valley will host an Open House at the 1500 Jasper Main Street Banking Center on December 19, 2024, from 2 pm to 4 pm to celebrate Jamie's accomplishments and to wish him well as he enters a new phase in his life.

