

United Bank President and CEO Bob Jones Elected Chairman of Community Development Bankers Association

For Immediate Release

June 13, 2017

Atmore, Ala – United Bank announced today their President and CEO, Bob Jones, has recently been elected to serve as chairman of the Community Development Bankers Association.

The Community Development Bankers Association (CDBA) is the national trade association of the community development banking sector. CDBA works to serve low-income and economically disadvantaged communities by educating policymakers, regulators, legislators and the public on the importance of community development banks. Jones has been elected to serve a two-year term as chairman of the CDBA and has served as a CDBA board member since 2012.

United Bank's strong history of serving economically disadvantaged and underserved communities has continued to evolve under Jones' leadership as CEO. Jones is a Navy veteran and received both his Bachelor of Science and Master of Business Administration from Auburn University. He joined United Bank in 1990 and became President and CEO in 1992. Jones serves as chairman for the American Bankers Association Fund for Economic Growth and is a board member of the American Bankers Association's Education Foundation and Card Solutions Board. In addition to this, Jones is also a current board member of the Community Foundation of South Alabama and past president of the Bankers Association.

United Bank received Community Development Financial Institution (CDFI) status in 2010 certified by the U.S. Department of Treasury. All community development banks are certified as CDIF's by the U.S. Treasury, a designation which affirms their focus on mission. The CDFI designation was earned, in part, due to United Bank's demonstrated track record of positive community involvement, including execution of programs related to financial literacy, homebuyer initiatives and credit building programs. Subsequently, UB Community Development, LLC. (UBCD) was formed as a Community Development Entity (CDE) and is a community development partner of United Bank.

In 2016, United Bancorporation of Alabama, Inc. received \$65MM in New Market Tax Credits, and remains the only community development entity headquartered in Alabama to have received the allocation. In 2017, following the successful deployment of more than \$90MM of New Market Tax Credits, UB Community Development received a \$55MM allocation of New Market Tax Credits. UBCD's New Market Tax Credit program provides New Market Tax Credits to help fund eligible projects in economically disadvantaged areas based on qualifying census tracts. UBCD is currently using its tax credit program to fund small businesses and finance

projects related to education, healthcare, manufacturing, hospitality, non-profits, community centers and more. Projects funded through UBCD's new market tax credits create jobs in low-income communities; provide goods, services and housing options; and ultimately improve access to quality healthcare and affordable food options in low income areas.

For more information about United Bank, please contact Tonya Lambert, Assistant Vice President for Public Relations, at (251) 446-6004 or email tonya.lambert@unitedbank.com. For more information about UB Community Development, please contact Alex Jones, President, at (251) 446-6017 or email alex.jones@ubcommunitydevelopment.com.

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About United Bank

United Bank is a \$592,000,000 financial institution that has enjoyed 113 years of service. United Bank has offices in Atmore, Brewton, Flomaton, Monroeville, Frisco City, Greensboro, Bay Minette, Foley, Lillian, Loxley, Magnolia Springs, Silverhill, Spanish Fort and Summerdale in Alabama. United Bank serves Santa Rosa County, Florida in Jay, Milton and Pace. For more information about United Bank, please visit our website at www.unitedbank.com. Member FDIC.