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For Immediate Release

UB Community Development & AMCREF Community Capital Announce \$2.3 Million in New Markets Tax Credit Loan & Investment Fund for Local Small Businesses

Atmore, AL - UB Community Development, LLC (UBCD), a community development partner of United Bank, and AMCREF Community Capital (AMCREF) announce \$2.3 million in New Markets Tax Credit (NMTC) funding for a loan and investment fund. The fund and its management are part of a collaboration of resources from UBCD & AMCREF to fund local manufacturing, retail and various other small businesses. The \$2.3 million loan and investment fund supports renovation and growth for small rural businesses, primarily in Alabama.

“Small businesses are vital to the success of the economy,” said Alex Jones, President of UB Community Development. “We’re proud to be a part of a solution to these businesses providing fast affordable capital to further their future growth. It is important for us to understand individual business needs, connecting owners to the right business solution. We’d like to thank AMCREF for partnering with UBCD and United Bank in making an impact in the viability of these small businesses.”

“Given many small businesses are being adversely impacted by the COVID-19 pandemic, we consider it a particularly compelling time to utilize NMTC capital to quickly support small rural businesses,” said Susan Seagren, Managing Director at AMCREF. “United Bank and UBCD’s track record of supporting small rural businesses in this region makes them an ideal partner, and we appreciate their leadership in establishing the NMTC loan fund. AMCREF considers this venture a valuable expansion of our mission.”

For more information about UB Community Development or for assistance with funding or structuring your next project, contact Alex Jones, President, UB Community Development at (251) 446-6017 or email alex.jones@unitedbank.com. For more information about United Bank, please contact Tonya Lambert, SVP, Chief Marketing and Public Relations Officer, at (251) 446-6004 or email tonya.lambert@unitedbank.com.

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About United Bank

United Bank is an \$890,000,000 financial institution that has enjoyed 116 years of continuous service to Atmore, Alabama and surrounding communities. United Bank has offices in Atmore, Brewton, East Brewton, Flomaton, Monroeville, Frisco City, Bay Minette, Foley, Lillian, Loxley, Magnolia Springs, Silverhill, Spanish Fort, Daphne, Summerdale and Semmes 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.

About UB Community Development

UB Community Development's strong history and experience in New Markets Tax Credit transactions, coupled with our passion for improving communities, make UBCD Alabama's premier financial partner for economic and community development. Through our NMTC projects, Community Facilities Lending Program and Community Housing Capital Fund, UBCD is working with community development partners in the fields of healthcare, education, manufacturing, public works, affordable housing and more. For more information about UB Community Development, visit our website at www.UBCommunityDevelopment.com.

About AMCREF

Founded in 2005, AMCREF is an impact-driven specialty finance firm supporting innovative businesses that create quality jobs, environmental benefits, and economic opportunities in their communities. AMCREF supports early-stage and high-growth companies with a range of financial products and services. Specializing in investments that improve communities, create quality jobs, and serve the environment, AMCREF believes that social responsibility and profitability are not mutually exclusive. AMCREF offers innovative financial products and advisory services including tax credit-enhanced investments and non-conventional debt financing. AMCREF has invested more than \$500 million of federal and state New Markets Tax Credits (NMTC) enhanced-capital to businesses based in low-income communities primarily in the Southern U.S. with a particular emphasis on rural communities.