



February 23, 2021

For Immediate Release

UB Community Development & Peoples Bank Announce \$9.5 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 Peoples Bank Mendenhall, MS announce \$9.5 million in New Markets Tax Credit (NMTC) funding for a loan and investment fund. The fund and its management are part of a collaboration between UBCD & Peoples to fund local manufacturing, retail, healthcare and various other small businesses. The \$9.5 million loan and investment fund supports renovation and growth for small businesses in Mississippi and 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 Peoples Bank for partnering with UBCD and United Bank in making an impact on the viability of these small businesses.”

“As a CDFI bank, we are always looking for productive ways to partner with other, community-oriented banks to find ways to get affordable loans to the small businesses that are absolutely essential to the health of our local economy,” said Dennis Ammann, CEO of Peoples Bank. “We are grateful for the opportunity to work with United Bank and their great team, in being a part of the solution.”

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 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 a \$993,000,000 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 Peoples Bank

Peoples Bank is a \$407,000,000 financial institution that was founded in 1908, providing central Mississippi with over 112 years of local service. Now, with nationwide mortgage presence and a growing SBA department, Peoples Bank is able to service a much larger market. As an SBA Preferred Lender and a CDFI (Community Development Financial Institution), Peoples Bank specializes in helping grow low-income businesses and communities. Visit our website at www.peoplesbank-ms.com or www.peoplesbanksba.com for further information. Member FDIC.