



OAK RIDGE
FINANCIAL SERVICES

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FOR IMMEDIATE RELEASE

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Oak Ridge Financial Services, Inc. Announces Promotions within Leadership

Oak Ridge, NC: July 18, 2023 – Oak Ridge Financial Services, Inc. (“Oak Ridge”; the “Company”) (OTCPink: BKOR), the parent company of Bank of Oak Ridge (the “Bank”), officially announces the promotion of Jeffrey R. Finberg, Marissa S. Parrish, and S. Brady Young to Executive Vice President. The Company also announces the promotion of Mr. Finberg to Chief Credit Officer. These promotions went into effect in March of 2023.

“I am pleased to share that Jeff Finberg has been promoted to Chief Credit Officer, and that he, Marissa Parrish, and Brady Young have been promoted to Executive Officers of Bank of Oak Ridge. These three individuals are uniquely qualified leaders, each possessing an extensive background in the financial industry and a highly developed expertise in their functional areas,” said Thomas W. Wayne, CEO and CFO. *“Jeff, Marissa, and Brady have been instrumental in many significant Bank initiatives, and I am confident that they will continue to leverage their knowledge and expertise for the growth and success of the Bank.”*

Jeffrey R. Finberg joined Bank of Oak Ridge in April 2006 and has since held successive roles of increasing responsibility and scope. Prior to his promotion to Chief Credit Officer, Finberg served as Chief Lending Officer and Interim Chief Credit Officer. He has more than 25 years of banking and lending experience with Bank of Oak Ridge and SunTrust Bank. Finberg is a NCBA School of Banking Graduate and holds a B.S. degree in Management and Marketing from the University of North Carolina at Greensboro.

“Jeff has been instrumental in the growth and management of our loan portfolio and the development of our SBA Line of Business. Jeff has also made significant contributions to the Bank’s Credit Administration function and is an integral member of the Bank’s leadership team,” said Thomas W. Wayne, CEO and CFO.

Marissa S. Parrish joined Bank of Oak Ridge in July 2011 and currently serves as Chief People & Marketing Officer. Parrish has more than 20 years of experience in human resources, marketing, and management with Bank of Oak Ridge, Unilever, and General Mills. Parrish holds a B.A. from Wake Forest University and an MBA from the University of North Carolina at Chapel Hill’s Kenan-Flagler Business School. She has also earned the Professional in Human Resources Certification. She currently serves as a Bank of Oak Ridge ESOP Trustee.

“In her time with Bank of Oak Ridge, Marissa has provided outstanding contributions in her functional areas with oversight of human resources, marketing and communications. In addition, she has helped drive key brand and culture initiatives and provides key strategic guidance to executive leadership and our Board of Directors,” said Thomas W. Wayne, CEO and CFO.

S. Brady Young joined Bank of Oak Ridge in July 2010 and currently serves as Chief Retail Banking Officer. Young has over 20 years of retail banking and management experience with Bank of Oak Ridge and Flagstar Bank. He holds a B.S. degree from Concord University and is a NCBA School of Banking graduate. He currently serves on the Community Bank Services Board of Directors, a subsidiary of the NC Bankers Association.

“Since Brady joined Bank of Oak Ridge as our Head of Retail Banking, he has overseen the majority of the Bank’s noninterest income and deposit funding. He currently leads bank operations and compliance and has been a key leader in many significant initiatives undertaken by the Bank, including our adoption of ITMs and our core conversion in 2019,” said Thomas W. Wayne, CEO and CFO.

Thomas W. Wayne, Jeffrey R. Finberg, Marissa S. Parrish, and S. Brady Young serve as the Bank of Oak Ridge Executive Management Team.

About Oak Ridge Financial Services, Inc.

At Bank of Oak Ridge, we pride ourselves on knowing your name when you walk through our door. Whether in-person or through our digital offerings, managing your financial well-being is easy, safe, and convenient. We are the longest-running employee-owned community bank in the Triad and have served community members, local businesses, and non-profit organizations since 2000. Learn more about what makes Bank of Oak Ridge the Triad’s community bank by visiting one of our convenient locations in Greensboro, High Point, Summerfield & Oak Ridge.

Oak Ridge Financial Services, Inc. (OTC Pink: BKOR) is the holding company for Bank of Oak Ridge. Bank of Oak Ridge is a member of the FDIC and an Equal Housing Lender.

Awards & Recognitions | Best Bank in the Triad | Triad's Top Workplace Finalist | 2016 Better Business Bureau Torch Award for Business Ethics | Triad's Healthiest Employer Winner

Banking for Business & Personal | Mobile & Online Banking | Worldwide ATM | Debit, Credit + Rewards | Checking, Savings & Money Market | Loans + SBA | Mortgage | Insurance | Wealth Management

Let's Talk | 336.644.9944 | www.BankofOakRidge.com | Extended Hours at all Triad Locations

Forward-looking Information

This earnings release contains certain forward-looking statements with respect to the financial condition, results of operations and business of the Company. These forward-looking statements involve risks and uncertainties and are based on the beliefs and assumptions of management of the Company and on the information available to management at the time that these disclosures were prepared. These statements can be identified by the use of words like "expect," "anticipate," "estimate" and "believe," variations of these words and other similar expressions. Readers should not place undue reliance on forward-looking statements as a number of important factors could cause actual results to differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, (1) competition in the Company's markets, (2) changes in the interest rate environment, (3) general national, regional or local economic conditions may be less favorable than expected, resulting in, among other things, a deterioration in credit quality and the possible impairment of collectability of loans, (4) legislative or regulatory changes, including changes in accounting standards, (5) significant changes in the federal and state legal and regulatory environment and tax laws, and (6) the impact of changes in monetary and fiscal policies, laws, rules and regulations. The Company undertakes no obligation to update any forward-looking statements.