



**OAK RIDGE**  
FINANCIAL SERVICES

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**FOR IMMEDIATE RELEASE**

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## **Bank of Oak Ridge Announces Leadership Transitions Reflecting Continued Growth and Vision**

**Oak Ridge, NC: August 6, 2025** – Oak Ridge Financial Services, Inc. (“Oak Ridge”; the “Company”) (OTCPink: BKOR), the parent company of Bank of Oak Ridge (the “Bank”), is pleased to share recent leadership transitions that reflect the organization’s continued growth and long-term strategic vision. Effective July 22<sup>nd</sup>, 2025, Tom Wayne was promoted to Chair of the Board of Directors, and Doug Boike transitioned into the role of Vice-Chair & Lead Director.

Tom Wayne, who continues to serve as Chief Executive Officer and has long served as a member of the Board of Directors, brings a legacy of proven leadership, strategic insight, and deep commitment to the bank’s mission. His promotion to Chair recognizes his instrumental role in the organization’s success and further strengthens the bank’s governance and strategic direction.

Doug Boike, who has served as Chair of the Board since its founding in 2000, will now serve as Vice-Chair & Lead Director. With decades of experience and a deep understanding of the bank’s mission and values, Doug’s continued leadership in this new capacity supports the board’s focus on long-term growth and community-centered service. In addition to his leadership within the bank, Doug has a long-standing record of civic involvement, including board leadership roles with the Greensboro Symphony Orchestra and the North Carolina Brass Band – organizations that reflect his deep commitment to enriching the cultural life of the Triad community.

“These appointments reflect the depth of talent and dedication within our leadership team,” said Tom Wayne. “Doug has played a vital role in the growth and stability of Bank of Oak Ridge since its inception. I look forward to working directly with Doug and his continued service to the board and the bank – bringing the same thoughtful perspective and steady leadership that have guided us so well.”

The Bank of Oak Ridge Board of Directors and executive leadership remain focused on guiding the organization with excellence and care – ensuring it remains well-positioned to meet the evolving needs of clients and the greater Triad area.

### **About Oak Ridge Financial Services, Inc.**

As the Triad’s employee-owned community bank, Bank of Oak Ridge delivers Spectacularly Local banking with a personal touch. Rooted in our community, we live by our promise that *You Matter Here* – our local decision-makers know you by name and provide personalized, 5-star client service tailored to your unique needs. Complementing this commitment, we offer modern tools and technology to make your banking experience easy, safe, and convenient. Whether you’re seeking a new banking partner or expanding your financial relationships, we make switching simple and seamless. Connect with us by phone, on our website at [BankofOakRidge.com](https://BankofOakRidge.com) or by visiting one of our convenient locations in Greensboro, High Point, Oak Ridge and Summerfield.