



NEWS RELEASE

Grand Rapids State Bank Announces Changes to Board of Directors

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Grand Rapids, MN--- Changes have been announced to the membership of the Grand Rapids State Bank Board of Directors, according to Noah W. Wilcox, President, CEO and Chairman of Grand Rapids State Bank.

Nate Lloyd, Executive Vice President and Chief Credit Officer of Grand Rapids State Bank, has been appointed to the bank's board of directors. Nate started at the bank in February of 2015 and has been with the bank for 11 years. He has worked in various roles during his 20+ year banking career, starting as a Credit Analyst before being promoted to Commercial Lender, Assistant Vice President, Vice President-SBA/Commercial Lending, and Vice President, Business Banking. Nate was promoted to his current role in January of 2026.

"I am honored to join the Grand Rapids State Bank Board of Directors. During the last 11 years, I have developed a deep appreciation for our employees, our customers, and the communities we serve. I care deeply about the future of this bank and the important role it plays in supporting local businesses, families, and economic growth," Nate says. "I look forward to the opportunity to serve at the board level to help ensure Grand Rapids State Bank remains a strong, trusted, and community-focused institution for years to come."

Nate joins Noah Wilcox, Steve Wilcox, Shelly Steere, Julie Wilcox, Steve Burggraf, Stephen Welliver, and Don Johnson II on the bank's board of directors.

Noah W. Wilcox, Grand Rapids State Bank President and CEO, commented: "Nate's lending expertise, deep local roots and high touch personal style have been hallmark traits that have served him well in his role with the bank and I look forward to welcoming his talent in the board room. Nate's forward-looking vision, thoughtful approach and pragmatic



optimism will benefit the bank, it's employees and the communities that the bank serves, now and well into the future."

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***Grand Rapids State Bank** is a locally-owned and -operated community bank that has served Grand Rapids and the surrounding communities for over 110 years. The Wilcox family maintains a commitment to affirming the bank's mission: to be an industry-leading, independent financial institution that makes a positive difference in the financial lives of everyone it serves.*

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