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COLONY BANK ENTERS FLORIDA MARKET WITH ADDITION OF INDUSTRY VETERAN

TALLAHASSEE, FL. (November 1, 2023) – Colony Bank today announced its expansion into the state of Florida with the addition of Kyle D. Phelps as Regional Market Executive of Florida. In this role, Phelps will focus on growing the Bank’s presence in the state by fostering connections and identifying opportunities to deepen customer relationships beginning in the Tallahassee and Florida Panhandle markets with future expansion through North Florida. He will also provide leadership in maximizing product profitability.

Phelps has nearly 20 years of banking experience, including commercial banking, private banking management, commercial real estate lending, and commercial special assets. He most recently served as Executive Vice President and Chief Banking Officer of Prime Meridian Bank. Prior to joining Prime Meridian Bank, Phelps held the position of Commercial Banking and Specialty Lending Executive at Capital City Bank.

“Kyle’s extensive industry experience and outstanding leadership qualities make him the ideal candidate for this newly established role. Kyle and I share a longstanding professional history, having worked together at another financial institution. We’re excited to welcome him to the Colony Bank team and look forward to the valuable contributions he will make,” said Ed Canup, Chief Revenue Officer and President of Banking Solutions.

Phelps holds a Bachelor of Science in Business and Finance from Liberty University and a Master of Business Administration from the University of Florida. Additionally, he holds certifications as a Chartered Financial Analyst (CFA) and Certified Treasury Professional (CTP). Phelps currently serves on the boards of the Tallahassee Downtown Redevelopment Commission and Tallahassee Young Life.

About Colony Bank

Founded in 1975 and headquartered in Fitzgerald, Georgia, Colony Bank operates 37 locations throughout Georgia and is now serving Alabama. At Colony, we offer a range of banking solutions for personal and business customers. In addition to traditional banking services, Colony provides specialized solutions including mortgage, government guaranteed lending, consumer insurance, wealth management, and merchant services. Colony Bank is a wholly-owned subsidiary of Colony Bankcorp., Inc. Our common

stock is traded on the NASDAQ Global Market under the symbol “CBAN.” For more information, please visit www.colony.bank. You can also follow the Company on social media.

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