



**FOR IMMEDIATE RELEASE**

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## **Commencement Bank Appoints New Chief Credit Officer**

Tacoma, Washington – Commencement Bank (OTCQX: CBWA) is pleased to announce that Rick Larson, former Senior Vice President and Credit Administrator, has been promoted to Chief Credit Officer. This position was previously held by John Manolides, who was appointed as the Bank’s President and Chief Operating Officer in December 2017. Larson will continue to oversee the Bank’s credit risk and administration functions and will assume additional responsibilities related to his new role.

“Since Rick joined the Bank in 2017, he has demonstrated strong credit underwriting skills supported by his extensive background in credit and portfolio management. His dedication to our clients and our core values as a community bank assures a smooth transition from my oversight of the Bank’s lending function to him. We are grateful to have someone with Rick’s background to support our strong credit culture and fill this leadership position,” said John E. Manolides, President & Chief Operating Officer.

Larson brings over 25 years of experience in credit and portfolio management of business, private banking, commercial real estate, and consumer lending. The transition to his new role began April 2, 2018. He will continue work at the Bank’s headquarters in Tacoma, Washington.

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**Rick Larson, SVP & Chief Credit Officer**

### **About Commencement Bank**

*Commencement Bank, headquartered in Tacoma, Washington, was formed in 2006 to provide traditional, reliable, and sustainable banking in Pierce, South King, Thurston counties and the surrounding areas. Their team of banking experts focuses on personal attention, flexible service, and building strong relationships with customers through state of the art technology as well as traditional delivery systems. As a local bank, Commencement Bank is deeply committed to the community. For more information, please visit [www.commencementbank.com](http://www.commencementbank.com). For information related to the trading of CBWA, please visit [www.otcmarkets.com](http://www.otcmarkets.com).*

**Contact Information:** John E. Manolides, President & COO | 253-284-1802