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FOR IMMEDIATE RELEASE

MAGNOLIA STATE BANK EXPANDS TO PETAL

Thomas E. Brown, Chairman and CEO of Magnolia State Bank in Bay Springs, has announced plans to open a bank in Petal. A temporary office will be located at 1227 Highway 42, pending completion of construction of the permanent facility at 1130 Evelyn Gandy Parkway.

Brown also announced that Tommy Fairley of Petal will serve as president of the new office, and has also been elected to the Bank's Board of Directors. Beverly Hogan will serve as vice-president of the Petal office. Both are Forrest County banking veterans, with Fairley having 35 years of banking experience and Hogan, 24 years of experience.

"Petal is one of the fastest growing areas of Mississippi," noted Brown. "We feel that our bank's mission, practices, and staff will be a perfect match for such a vibrant community."

"Tommy Fairley and Beverly Hogan are Petal hometown folks, so our customers will be dealing with bankers they already know. We look forward to serving the people of Petal and Forrest County, and to making a valuable contribution to the area."

Magnolia State Bank opened a new office in Laurel in July of 2005. Brown stated, "The success of the Laurel office has given us a lot of confidence in how responsive a community can be, given the right team. In just two years, Magnolia State Bank-Laurel has \$15 million in deposits and \$16 million in loans. We are confident that we have the right team for Petal, also."

Magnolia State Bank was founded in 1975 in Bay Springs as Jasper County Bank. Today the Bank has offices in Bay Springs, Heidelberg, Laurel, Taylorsville and now, Petal. Total assets currently approach \$170 million. Over the years, the Bank has received numerous awards for its outstanding performance and management by bank performance rating companies.

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