

**MAGNOLIA STATE BANK  
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FOR IMMEDIATE RELEASE

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**Magnolia State Bank Acquires Advantage Mortgage Corp. in Flowood, MS**

FLOWOOD, Miss. – Magnolia State Bank’s Chairman of the Board, Thomas E. Brown and Marcus Robinson, President and C.E.O., have announced the opening of Magnolia State Bank’s new location in Flowood and the acquisition of Advantage Mortgage Corp.

The new mortgage division is set to open November 1 as Advantage Mortgage, A Division of Magnolia State Bank. The office is located at 437 Katherine Drive and will house a combination of 7 employees.

Robinson called the addition of Advantage Mortgage to Magnolia State Bank a perfect fit.

“The banking business in Flowood will be built around the mortgage operation, much like we have done successfully in Hattiesburg through our acquisition of Prime Mortgage in 2009.”

“We are very pleased that we can now offer our customers these extended services beyond the traditional mortgage offerings,” said Robinson. “We’re also excited to welcome Jon Tucker, Tony Coleman, Karen Howard and JoAnn Knox, as well as the other Advantage employees, into the Magnolia State family.”

An approved lender for HUD, FHA, VA, Rural Development and Mississippi Home Corporation (MHC), Advantage Mortgage now extends those services through Magnolia State Bank. “Magnolia State Bank is committed to meeting its customers’ needs,” stated Thomas Brown, Magnolia State Chairman of the Board. Advantage Mortgage will allow us to do this in an exceptional way.”

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Advantage Mortgage has focused on traditional mortgage loans, but will now be able to offer all the products and services associated with traditional banking. “Now, our options are much greater and we stand ready to further meet our customers’ needs,” stated Jon Tucker. “Now we can offer additional services such as providing construction financing, lower closing costs on 5 and 7 year balloon payment loans, as well as traditional and state-of-the-art banking services such as internet and mobile banking, locally approved credit cards and all types of other consumer and commercial loan products.” The location will have a night deposit and ATM in the near future.

Magnolia State Bank is a state chartered community bank with assets of \$260 million. In addition to Flowood, the Bank has locations in Bay Springs, Hattiesburg, Heidelberg, Laurel, Petal and Taylorsville. The bank has 93 employees and was recently named one of the 50 Best Places to Work in Mississippi by the Mississippi Business Journal.

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