



**News Release**

FOR IMMEDIATE RELEASE

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**New Leadership for an Established Legacy**

Bay Springs, MS - Magnolia State Bank is pleased to announce the promotion of Kris Mangum to Chief Executive Officer, Lillous Ann Shoemaker to President and Barbara Brown to Chairman on the Board. Mangum, Shoemaker and Brown will assume their new responsibilities effective May 1, 2016.

Kris Mangum joined the management team of Magnolia State Bank in 2009. As CEO, Kris will oversee the direction and administration of products and services provided by Magnolia State Bank, as well as building relationships within the bank's coverage area. Mangum graduated from the University of Mississippi in 1996 with a BS in Public Administration. At Ole Miss he received All Southeastern Conference and All American honors. He was drafted by the Carolina Panthers in 1997, where he still ranks 5th in all time games played and 5th in all time receiving in Panther's history. In 2003 Mangum played in Super Bowl XXXIII as the NFC champion Panthers narrowly lost to the Patriots. He retired from the NFL in 2007. Kris maintains active involvement in several community service organizations. Currently he serves as Past Chair for the Petal Area Chamber of Commerce. He is married to Mary Ellen Coleman of Petal and they have four children, Ally, Molly, Macy, and Kristofer, Jr.

Lillous Ann Shoemaker started at Magnolia State Bank in March of 2014 as a general counsel and compliance officer. She was appointed secretary of the board and holding company on July 10, 2014. In February 2015, Shoemaker was appointed to the board of directors. As President, Shoemaker will carry out the bank's vision and establish new goals and opportunities. Shoemaker has practiced law for over twelve (12) years focusing on such areas as real estate, corporate law, estate and trust planning and family law. Shoemaker, a native of Bay Springs, graduated from the University of Southern Mississippi, and obtained her Juris Doctorate from the University of Mississippi School of Law with Magna Cum Laude honors. After graduating from law school, she attended New York University School of Law where she completed her Master of Laws in Taxation (LL.M.). She is admitted to practice law in Mississippi, Florida, Connecticut and New York. Shoemaker is a member of Bay Springs United Methodist Church where she teaches Sunday School and is a member of the Finance Committee and is the Assistant Treasurer and Trustee of BSUMC. Shoemaker has two sons, Noah and Wells Grayson.

The board unanimously voted Barbara Brown as Chairman of the Board. Brown will guide the board with her experience and knowledge of bank history.

Magnolia State Bank is a state chartered community bank with assets of \$315 million. Magnolia State Bank is located in Bay Springs, Flowood, Hattiesburg, Heidelberg, Laurel, Petal and Taylorsville.