

## **Mi Bancorp, Inc. Announces a New Chairman and a New CEO Effective Immediately**

BLOOMFIELD, Mich., Nov. 1, 2023 -- Mi Bancorp, Inc. (the “Company”) and Mi BANK (the “Bank”) today announced Rob Farr, Chairman and CEO, has resigned from the organization and Board to pursue a new opportunity in Traverse City, Michigan. The Board has appointed Matt Agnone as Chairman and Jenny Meier as CEO.

Mr. Farr was instrumental in the successful launch of Mi BANK in 2019, the first new bank in Michigan since 2007, and helped grow the institution during a very challenging environment. He plans to transition to his primary residence in northern Michigan where he will continue his career.

Mi BANK President Jenny Meier has been appointed President and CEO by the Board as part of the Company’s succession plan. Meier commented, “I am grateful for this opportunity and look forward to working with the board on the next phase for Mi BANK. Rob has been a mentor to me for many years, and I appreciate his valuable guidance during my career. We wish him the best on his next adventure.” Tom Dorr will continue to serve as the CFO and COO of the Company and Bank.

As part of the transition, the Board appointed Matt Agnone as Chairman of both the Company and Bank. Mr. Agnone has been a Director since the inception of the Bank and serves as the current Chair of the Audit Committee. He is a C.P.A. and currently the CFO of a local family office based in southeast Michigan.

Chairman Agnone commented, “The Board would like to thank Rob for all his efforts and dedicated service to the Bank. We are excited to have Jenny lead Mi BANK and build on the progress we have made over the last 4 years. She has been a critical member of our executive management team and is an important part of the future success of the Bank.”

Meier, who has been with Mi BANK since 2019 as one of the original employees, brings more than two decades of banking and leadership experience to the role. Prior to joining Mi BANK, Meier served as the District President of Bank of Ann Arbor’s Birmingham location, and held the position as Chief Revenue Officer for Bank of Birmingham until its merger with Bank of Ann Arbor. Meier is a past recipient of the 2021 Crain’s Notable Women in Banking award, and is a member of the Board of Directors for the Michigan Bankers Association and the current Chairman of the MBA Service Corporation.

### **About Mi BANK**

Headquartered in Bloomfield Hills, Michigan, Mi BANK is a \$200 million bank focused on the business community. The bank offers a full range of lending, deposit, and cash management services. Mi BANK believes in simplifying the banking process, offering creative solutions from an experienced local team, and empowering bankers to optimize your banking experience and grow your business. For more information, visit [www.mi.bank](http://www.mi.bank).

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