PRESS RELEASE

For more information contact:

Mr. Whitney Oswalt
Alabama ONE Credit Union
Chief Executive Officer
whitneyoswalt@alabamaone.org

- FOR IMMEDIATE RELEASE -

Alabama ONE Credit Union Completes Acquisition of Peoples Independent Bank

Tuscaloosa, Alabama and Boaz, Alabama, November 2, 2026– Alabama ONE Credit Union is pleased to announce the successful closing on purchase of Peoples Independent Bank, a wholly owned subsidiary of Peoples Independent Bancshares, Inc. The transaction, previously announced on February 18, 2026, has received all necessary regulatory approvals and officially closed on October 30, 2026.

The completion of this transaction expands Alabama ONE's presence in northeast Alabama and further strengthens its ability to serve members and communities throughout the state. The combined organization now has approximately $1.9 billion in assets and an expanded statewide footprint, enhancing access to financial services, technology, and resources for both existing members and former Peoples Independent Bank customers.

"We are excited to officially welcome the customers, employees, and communities of Peoples Independent Bank to the Alabama ONE family," said Whitney Oswalt, Chief Executive Officer of Alabama ONE Credit Union. "This partnership brings together two organizations that share a deep commitment to community, personal service, and helping people achieve financial success. We look forward to building upon the strong relationships Peoples Independent Bank has established and expanding the products, services, and conveniences available throughout northeast Alabama."

Customers of Peoples Independent Bank will continue to receive information regarding account transitions, digital banking access, and expanded Alabama ONE Credit Union products and services in the coming weeks and months. Throughout the conversion process, customers will continue to have uninterrupted access to their accounts and banking services. Alabama ONE Credit Union is committed to

executing an orderly, seamless transition while maintaining the personalized service and local relationships customers have come to expect.

"This marks an exciting new chapter for our customers and employees," said Royce Ogle, former President and CEO of Peoples Independent Bank. "Alabama ONE's commitment to community banking values, combined with its expanded capabilities, creates tremendous opportunities for the customers and communities we serve."

The acquisition supports Alabama ONE's continued growth strategy across Alabama and reinforces its mission of empowering members and communities through innovative financial solutions and exceptional service.

About Alabama ONE Credit Union

Alabama ONE Credit Union, headquartered in Tuscaloosa, Alabama, has been serving members since its charter in 1951. Today, Alabama ONE is a thriving financial cooperative with approximately $1.9 billion in assets and an expanded network of branches serving communities throughout Alabama. Alabama ONE provides a comprehensive suite of financial products and services, including consumer, business, agricultural, and mortgage-related offerings, as well as wealth management and insurance solutions. More information is available at **www.alabamaone.org**.

Federally Insured by NCUA. Equal Housing Opportunity. NMLS 401726.