

Willamette Community Bank Appoints Joan Reukauf President and Chief Executive Officer

FOR IMMEDIATE RELEASE

Albany, Oregon (April 16, 2018) – Willamette Community Bank (“WCB” or the “Bank”), one of Western Oregon’s finest small community banks, today announced the appointment of Joan Reukauf as its new President and Chief Executive Officer. Ms. Reukauf has previously served as WCB’s Interim Chief Executive Officer, has been an executive with the Bank since 2010 and has served as Senior Vice President and Chief Operations Officer since 2013. She succeeds departing CEO Daniel McDowell, who has announced his intention to resign for personal reasons.

Kerry Johnson, Chair of Willamette Community Bank’s Board of Directors, stated that “We are honored and delighted that Joan has agreed to lead WCB into the next chapter of its remarkable story.” She continued, “Joan is one of the Willamette Valley’s best-known young business leaders, and we are confident that she is the right person to help us continue to grow, achieve a more efficient cost structure, and above all, broaden our customer appeal by enhancing our client experience and expanding our loan operations.” The change is to be effective immediately.

Ms. Reukauf said that, “Working for WCB for the last eight years has been a privilege. I am looking forward to leading this great company and continuing to build its legacy in the community. Community banking is about helping communities grow and WCB leads that effort with an extraordinary staff of people in each of our branches. I am thrilled to continue this company’s path into the future and to work closely with our customers and our shareholders.”

In the near term Ms. Reukauf will serve in an interim role pending the receipt of the required bank regulatory approvals; however, Ms. Johnson indicated that “We expect these approvals to be received in due course, and we anticipate that Joan will continue to lead the bank into a bright future as we refine and continue executing our growth strategy.”

About Willamette Community Bank

Willamette Community Bank (<http://www.willamettecommunitybank.com>) is an Oregon chartered commercial bank headquartered in Albany, Oregon, with branches in nearby Salem and Lebanon. The bank had total assets of \$119 million, net loans of \$91 million, and total deposits of \$107 million as of December 31, 2017. In February 2018 the bank raised \$7.2 million in additional capital through the sale of approximately 795,000 shares of common stock.

Forward Looking Statements

This press release contains forward-looking statements about management’s plans and objectives for Willamette Community Bank. These statements include statements about the current and future strategic plans and objectives for the Bank, as well as management’s expectations for success. Other forward looking statements include those describing WCB’s board of directors’ expectations for the receipt of regulatory approvals and non-objections regarding the designation of a new Chief Executive Officer and the goals and expectations for the management change announced herein. Readers can sometimes identify forward-looking statements in our announcements by the use of prospective language and context, including words like “may,”

“will,” “should,” “expect,” “anticipate,” “estimate,” “continue,” “plans,” “intends,” and other similar terminology. Because forward-looking statements are, in part, an attempt to project future events and to explain management’s current plans and objectives, they are subject to various risks and uncertainties that could cause our actions and our financial and operational results to differ materially from those we disclose. The risks and uncertainties applicable to the statements in this release include without limitation our ability to obtain the requisite regulatory approvals in a timely fashion or at all, the satisfaction of any conditions imposed in connection with such approvals, and the potential that the management change we have announced will have the intended effects. Information presented in this release is accurate as of the date shown above, and we cannot undertake to update our forward-looking statements or the factors that may cause us to deviate from them except as required by law.