

Media Contact: Donald Mindiak, President

732-719-3837

DMindiak@firstcommercebk.com

**FIRST COMMERCE BANK APPOINTS  
DONALD MINDIAK CHIEF EXECUTIVE OFFICER  
GREGORY GARCIA AS CHIEF OPERATING OFFICER**

Lakewood, NJ – March 14, 2022 – First Commerce Bank (OTC “CMRB”) announced today that Mr. Donald Mindiak has been appointed Chief Executive Officer of the Bank. Mr. Mindiak, who joined the Bank in 2019, had been serving as President and Chief Operating Officer of the Bank, and he will continue as President, in addition to serving as Chief Executive Officer.

Mr. Benedict Romeo, Chairman of the Board, stated: “Through his past service with the Bank, the Board felt very comfortable that Donald was the right person to lead the Bank through its next stage of growth and development.”

The Bank also announced the appointment of Mr. Gregory Garcia as Chief Operating Officer. Mr. Garcia, who joined the Bank in 2021, had been serving as Chief Risk Officer. Mr. Garcia previously served as Chief Operating Officer for William Penn Bank in Bristol, Pennsylvania. The Bank intends to undertake a search to identify a new Chief Risk Officer.

Mr. Ira Hoberman, who had been serving as Chief Executive Officer, has retired from employment with the Bank and as a member of the Bank’s Board of Directors.

First Commerce Bank is a New Jersey chartered commercial bank based in Lakewood, New Jersey with ten banking offices in Bergen, Burlington, Essex, Mercer, Monmouth and Ocean Counties, New Jersey. At December 31, 2021, the Bank had total assets of \$1.13 Billion, total loans, net of \$909.3 Million, total deposits of \$941.9 Million and total equity of \$172.3 Million.