



**Sturdy Savings Bank Appoints Gregory M. Matuson as New President and Chief Executive Officer, effective January 9, 2023**

**FOR IMMEDIATE RELEASE**

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**Sturdy Savings Bank Appoints Gregory M. Matuson  
as New Bank President and CEO**

***Cape May Court House, NJ – January 9, 2023*** – Sturdy Savings Bank Chairman of the Board, James M. Fisher, announced the appointment of Gregory M. Matuson as President and Chief Executive Officer effective January 9, 2023. Matuson succeeds Gerald L. Reeves, who served as President for 15 years. Reeves will remain as a member of the Bank's Board of Directors.

Matuson, who has been with Sturdy Savings Bank for 22 years, most recently as Executive Vice President/Chief Operating Officer, will also become a member of the Board of Directors.

"During his tenure with Sturdy Savings Bank, Greg has proven himself to be an experienced and effective leader. His management philosophy is rooted in our vision, mission, and guiding principles," said Board Chairman Fisher. "I speak for everyone when I say that I am fully confident in Greg's abilities to lead Sturdy Savings Bank and to build upon our success as the leading community bank in southern New Jersey."

"My goal is to advance our efforts in providing a rewarding and fulfilling experience for our employees, and in delivering on our commitment to provide competitive products and exceptional customer service," said Matuson. "I am grateful and honored to serve in this new role and look forward to working with the Board and the executive management team to execute our strategic goals."

Prior to his role as Executive Vice President and COO, Matuson served as Executive Vice President and Chief Financial Officer. He has more than 26 years' experience in banking and finance. Prior to joining Sturdy, he was an accountant at Ford, Scott, and Associates in Ocean City.

Matuson earned his bachelor's degree in Business Administration from Stockton University. He is a Certified Public Accountant in New Jersey and a member of both the New Jersey Society of Certified Public Accountants and the American Institute of Public Accountants. He volunteers his time coaching youth softball in Egg Harbor Township where he resides with his wife, Priscilla, and two daughters.

Greg Matuson can be contacted by calling the Sturdy Savings Bank at (609) 463-5250.

Sturdy Savings Bank has been providing personalized banking services to the communities it serves in Cape May and Atlantic Counties for more than 100 years. Founded in 1922, Sturdy Savings Bank has been built on the foundation of providing full-service banking and financing solutions to its customers, and supporting the community with donations, event participation and support.

For more information about Sturdy Savings Bank, visit [www.sturdyonline.com](http://www.sturdyonline.com) or call 609-463-5220.

Sturdy Savings Bank, Member FDIC is an Equal Housing Lender.

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