



Press Release

FOR IMMEDIATE RELEASE

Bank of Charles Town Receives 2022 FHLBank Pittsburgh Diversity, Equity and Inclusion Membership Award; Group Tours Facility of Banking On Diversity Funding Recipient

HARPERS FERRY, W.Va. Nov. 30, 2022 – Today, the Federal Home Loan Bank of Pittsburgh (FHLBank) announced that Bank of Charles Town (BCT) (OTC:PTBS) received the inaugural 2022 FHLBank Diversity, Equity and Inclusion (DEI) Membership Award (Award) for their Banking On Diversity program.

The Award was designed to celebrate FHLBank member financial institutions that have implemented or supported impactful, innovative DEI initiatives or programs in their communities. Being selected for this award also serves to inform and inspire other financial institutions and communities to enhance their commitments to DEI work in their communities.

FHLBank received nominations covering a range of DEI initiatives that member financial institutions throughout its three-state district have developed or supported. “It was difficult to select a winner from among such dynamic programs and initiatives,” said Katey Malesic, FHLBank’s Chief Diversity, Equity and Inclusion Officer. “BCT’s collaborative Banking On Diversity program, which provides early-stage, interest-free capital to both start-up and existing micro-businesses stood out as having unique community impact.”



Alice Frazier, Pres/CEO of BCT-Bank of Charles Town, (red dress) receiving the 2022 FHLB of Pittsburgh DEI Award for BCT’s Banking On Diversity minority business loan program. Also pictured (L-R): Brandon Lorey-Pres/CEO Bank of Clarke County, Candace Davenport-VP First Bank, Dave Paulsen-COO FHLB of Pittsburgh

In 2020, BCT leaders, including their employees and board, leveraged their collective observations following the civil unrest ignited by the murder of George Floyd. Together, they put into motion programs that would prioritize financial education and access to capital for historically underrepresented communities, which became the Banking On Diversity program.

“There are structural challenges that our minority communities face every day, and we recognize we must work with our community to do more,” said Alice P. Frazier, President and Chief Executive Officer of BCT-Bank of Charles Town. “We are honored for the Banking On Diversity program to be recognized among so many other programs as financial institutions work to advance equitable solutions.”

Along with two other neighboring community banks, Bank of Clarke County and First Bank, the innovative Banking On Diversity, Minority Business Loan Fund was created. The three banks, including BCT, collectively funded \$1 million in interest-free loans set-aside for minority-owned start-ups or businesses with revenues less than \$1 million.

In addition to presenting BCT with the FHLBank DEI Membership Award, event attendees had the opportunity to participate in a small business celebration in Harpers Ferry at Rations Spaceport. The facility, an indoor, family-friendly, entertainment center, received funding from BCT’s Banking On Diversity program. The event highlighted the strong relationship between the founders of Rations Spaceport and its local community bank, BCT.

During the event and facility tour, guests learned of the inspiration behind the development of Rations Spaceport – the founders’ twin sons, Dedrik and Tre. The boys have autism, sensory integration issues, and Leukoencephalopathy, a fetal-development brain trauma injury, among other diagnoses. Founders Sarah Shafer and Daniel Jimeno, retired veterans, developed the business with their sons in mind, hoping to have the boys learn the business while offering something new and exciting to the Harpers Ferry community.

The Banking On Diversity program, which debuted during Black History Month in February 2022, is now available to minority-owned businesses in the Eastern Panhandle of West Virginia; Frederick and Washington Counties in Maryland; and Fairfax, Fauquier, Frederick, Clarke, Loudoun, Prince William, Shenandoah, and Winchester Counties in Virginia.

“I am so proud of our members like Bank of Charles Town, who are doing transformative DEI work in their communities,” said David Paulson, Chief Operating Officer of FHLBank. “This 2022 award is not just recognition of tremendous work completed, but also the promise of what this type of thoughtful, strategic DEI work can do for so many.”

About BCT-Bank of Charles Town

Founded in 1871, BCT-Bank of Charles Town, also known as The Community's Bank, is a wholly owned subsidiary of Potomac Bancshares, Inc. (OTC:PTBS). With approximately \$771 million in assets as of September 30, 2022, the Company conducts operations through its main office, an additional eight branch offices, and two loan production offices. BCT’s offices are located in Jefferson and Berkeley Counties (WV), Washington County (MD), and Loudoun and Stafford Counties (VA). The Bank provides various banking products and services including free access to over 55,000 ATMs through the Allpoint® network plus online and mobile banking for individuals, businesses, and local governments. The Bank also offers commercial lines and term loans, residential and commercial construction, commercial real estate loans and agricultural loans. The Residential Lending division offers secondary market and portfolio mortgage loans, one-time close construction to perm loans, as well as home equity loans and lines of credit. For over 65 years, BCT Wealth Advisors has provided financial management, investment, trust, and estate services to its clients. In 2019, 2020, and 2021 the Bank was named a “Best Bank To Work For” by American Banker. In 2018, Forbes named BCT a “Best In State Bank” for Maryland.

The Company's shares are quoted on the OTC Pink Sheet marketplace under the symbol "PTBS." For more information about Potomac Bancshares, Inc., and the Bank, please visit our website at www.mybct.bank.

About FHLBank Pittsburgh

FHLBank Pittsburgh provides reliable funding and liquidity to its member financial institutions, which include commercial and savings banks, community development financial institutions, credit unions and insurance companies in Delaware, Pennsylvania and West Virginia. FHLBank products and resources help support community lending, housing and economic development. As one of 11 Federal Home Loan Banks established by Congress, FHLBank has been an integral and reliable part of the financial system since 1932. Learn more by visiting www.fhlb-pgh.com.

About Rations Spaceport

Rations Spaceport is a veteran-owned, family entertainment business located in historic Harpers Ferry, West Virginia. It provides premier indoor, family-friendly entertainment specializing in virtual reality escape adventures, traditional escape rooms, and virtual reality laser tag. Founders Sarah Shafer (USN) and Daniel Jimeno (USMC) were IT specialists for the military. Inspired by Sarah's twin sons who have autism, sensory integration issues, and other diagnoses, Sarah and Dan applied their technical expertise along with their sons' natural affinity to virtual programming and digital marketing and operations to create Rations Spaceport, the goal of which is to provide a future for their sons and a vibrant business for the tourist-rich Harpers Ferry area. Reserve your next virtual adventure at <https://rationspaceport.com/>.

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