



For Immediate Release

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NexTier CEO Richard Krauland to Retire

Butler, PA April 18, 2016 The Board of Directors of [NexTier](#), Inc. announced today that its CEO and the President and CEO of NexTier Bank, Richard J. Krauland, will retire later this year. Krauland has agreed to stay on until his successor is in place. The company is initiating a search process and expects to consider both internal and external candidates.

Krauland began his financial services career in 1976 as a financial analyst at Equibank after receiving his Masters in Business Administration from the University of Pittsburgh. He has held the CEO position since 2005 and has amassed over 40 years in the financial services industry.

"This is purely a personal decision. My father passed away when he was 63 years old and I will be turning 63 this year", said Krauland.

Krauland expressed his sincere gratitude to everyone associated with the bank citing all that has been accomplished over the past 11 years, "In 2005, when I joined the Farmers National Bank of Kittanning, it had three locations and about \$150 million in assets. Our industry has lived through the so-called Great Recession, historically low interest rates, and major increases in the regulatory burden. Despite all of that, we have grown our bank nearly eight times over."

He added, "At this time, the bank is performing extremely well with excellent credit quality, a healthy loan-to-deposit ratio, an enviable efficiency ratio, and an ROA that I expect will be very attractive this year. I can't think of a better time to depart." Krauland reflected on his tremendous confidence in the management team that has been assembled during his tenure. "This team is well prepared to lead the bank and to continue our success well into the future."

Lastly, Krauland said, "I would like to express my appreciation and admiration for the ownership group of the bank. Their lifetimes of accomplishments in business, as well as their countless charitable acts, have made me feel very honored to be a part of their team. I thank them for the past eleven great years."

Mark Snyder, a principal at Snyder Associated Companies and NexTier Inc. Board member said, "On behalf of NexTier's Board of Directors, I would like to recognize Rich's significant leadership during a challenging time in the financial services industry. His leadership and vision helped us create one of the fastest-growing and well-run banking institutions in Southwestern PA. Rich has done an exceptional job of growing the business, defining a strategic vision and NexTier has emerged as a leader in the financial services community. We wish him the best in his retirement."

After more than 5 decades of working (paper boy at age 9, 7 days a week, rain or shine). Mr. Krauland is looking forward to completing two lifelong projects, and pursuing his hobbies of competitive bridge and golf.

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About NexTier Bank

NexTier Inc. serves the western Pennsylvania region with corporate offices in Kittanning. NexTier, Inc. includes NexTier Bank, NexTier Wealth Management, and ESS NexTier Insurance. NexTier Bank has 26 community offices throughout Allegheny, Butler and Armstrong counties. As of February 29, 2016, NexTier Bank reported total assets of \$1.15 billion, total loans of \$863 million and total deposits of \$939 million. www.nexttierbank.com