



For Immediate Release

PEOPLES BANK OF ALABAMA RANKS IN FORBES BEST-IN-STATE BANKS 2023 LIST

CULLMAN, ALABAMA – June 26, 2023 - Peoples Bank of Alabama (PBAL) is proud to announce its inclusion in the sixth annual ranking of the Forbes 2023 **America's Best Banks in Each State** list released June 20, 2023. This prestigious award is presented by Forbes and Statista, Inc., the world-leading statistics portal and industry ranking provider. The awards list was announced on June 20, 2023 and can currently be viewed on the Forbes [website](#).

“We are both humbled and honored to receive this recognition,” said Tim Williams, PBAL’s Chief Executive Officer. “Our focus as a community bank of 45 years has always been people. This Best-In-State Bank award endorses both our efforts and our customers’ response to the pursuit of our purpose. Congratulations to the entire PBAL team and thank you to our customers for their trust and honorable recognition of our bank.”

According to Statista, Inc., the list was created by conducting an online survey of about 26,000 U.S. citizens who were asked to name all banks or credit unions where they have a checking/savings account. They had to rate the bank or credit union based on various evaluation criteria like trust, customer service, terms & conditions, financial advice, branch services and digital services. For each criterion, a detailed array of questions was asked.

Additionally, for each bank or credit union in each state, an analysis of publicly available online text reviews and ratings was applied. In each state, the banks and credit unions with the highest combined score from the analysis of survey results (80%) and publicly available reviews (20%) were awarded. Nationwide banks or credit unions were excluded.

Peoples Bank of Alabama, headquartered in Cullman, Alabama, is a trusted community bank dedicated to serving families, individuals, workers, and businesses in North and Central Alabama. We are in the banking business because we believe in helping individuals with their financial well-being. Whether it’s a loan to buy a couple’s first home, or a commercial loan to help a business expand, our passion is helping our neighbors achieve their dreams. That’s why we are the people’s bank – because we

care about people. Visit our website at peoplesbankal.com and learn more about how you can save, grow, and invest with confidence –where people come first. Member FDIC and an Equal Housing Lender.