



A Towne Family Company

News Release

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FOR IMMEDIATE RELEASE

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TOWNE INSURANCE ANNOUNCES NEW REGIONAL LEADER STRUCTURE AND PROMOTIONS

Virginia Beach, VA – Towne Insurance, a premier independent insurance agency, announced new executive leadership positions and promotions to support the rapid growth of the company.

Three new regional presidents were announced to manage and support our growing regions. Jamie Fuqua has been promoted to regional president of Hampton Roads. Fuqua previously served as chief marketing officer and has been the driving force in the agency's underwriter relationships. Joe Harrow has been promoted to regional president of Richmond and Williamsburg. Harrow joined Towne Insurance in 2018 after his company, Middle Peninsula Insurance, merged with Towne Insurance. Jim Clement has been promoted to regional president of North Carolina. Clement previously served as regional president of Central North Carolina, where he was responsible for overall growth and performance.

Towne Insurance also announces the promotion of Boyd Griffin to executive vice president and Chris Rogerson to chief operating officer. Griffin will continue to serve as Towne Insurance's chief financial officer as he has since 2013. Rogerson joined Towne Insurance in September, 2017 as vice president and manager of the Select Business Unit. Before joining Towne Insurance, he spent nearly 20 years in various roles on the insurance carrier side of the business.

"Towne Insurance has experienced significant growth over the past several years as we expanded our insurance footprint outside of Hampton Roads and moved west to Richmond and now throughout the entire state of North Carolina," stated Dudley Fulton, president and CEO of Towne Insurance. "I am excited to announce these promotions as it is an example of the many opportunities that are ahead as we will continue to grow together at Towne Insurance."

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Towne Insurance, a wholly owned subsidiary of TowneBank, is a premier insurance agency providing comprehensive solutions and risk management programs to businesses of all sizes, including property and casualty insurance, workers' compensation, bonding, employee benefits, and more. Additionally, personal lines agents specialize in home, auto, umbrella, and flood insurance. Headquartered in Hampton Roads in southeastern Virginia, and serving communities from Northern Virginia to Lancaster, South Carolina; Towne's 442 experienced professionals work with the nation's top-rated

insurance companies to find members the right coverage at a competitive price. For more information, visit www.TowneInsurance.com.

By revenue, Towne Insurance is ranked 51st of the Top 100 Largest U.S. Brokers of U.S. Business by *Business Insurance* magazine in the July 2019 edition.

As one of the top community banks in Virginia and North Carolina, TowneBank operates 42 banking offices serving Chesapeake, Chesterfield County, Glen Allen, Hampton, James City County, Mechanicsville, Newport News, Norfolk, Portsmouth, Richmond, Suffolk, Virginia Beach, Williamsburg, and York County in Virginia, along with Raleigh, Cary, Charlotte, Greenville, Moyock, Grandy, Camden County, Southern Shores, Corolla and Nags Head in North Carolina. Towne also offers a full range of financial services through its controlled divisions and subsidiaries that include Towne Investment Group, Towne Wealth Management, Towne Insurance Agency, Towne Benefits, TowneBank Mortgage, TowneBank Commercial Mortgage, Berkshire Hathaway HomeServices Towne Realty, Towne 1031 Exchange, LLC, and Towne Vacations. Local decision-making is a hallmark of its hometown banking strategy that is delivered through the leadership of each group's President and Board of Directors.

With total assets of \$11.95 billion as of December 31, 2019, TowneBank is one of the largest banks headquartered in Virginia.