

First Women's Bank Receives Conditional Approval from FDIC; Names New Board Members

CHICAGO, IL – July 16, 2020 – FWBank (in organization), which will do business as First Women's Bank (the "Bank"), announced it cleared a critical step in the regulatory process, receiving conditional approval from the Federal Deposit Insurance Corporation (FDIC).

"This is a significant milestone on the path to launching First Women's Bank, the only bank in the country with a strategic focus on the women's economy," said Marianne Markowitz, Chief Executive Officer at First Women's Bank. "The FDIC's approval of our application is recognition that the combination of our talented leadership team, unique strategy and differentiated mission positions us for success."

First Women's Bank expanded its experienced and talented leadership, naming three new members to its boards.

Nickol Hackett will be a director of the Bank. Hackett is the Chief Investment Officer and Treasurer of the Joyce Foundation where she is responsible for the investment and oversight of the foundation's endowment in support of Joyce's mission and programs. Hackett is a tenured investor with more than 20 years of investment management and capital markets experience including, most recently, as Chief Investment Officer for the Cook County Pension Fund where she led initiatives to promote greater inclusion in the investment management industry. Hackett serves on the Executive and Investment Committees for the Museum of Contemporary Art Chicago.

Kim Vender Moffat will be a director of the Company and the executive sponsor of the Bank's Advisory Board. Vender Moffat is a tenured private equity investor and the founder of Rosa Partners, which provides support to founders and management teams through investment, advising, and board roles. Prior to founding Rosa Partners, Vender Moffat spent more than 15 years at Sterling Partners, most recently as Managing Director. Vender Moffat currently serves as a board member at Impact Engine and is an Investor in Residence at the University of Chicago Booth School of Business, Polsky Center for Entrepreneurship and Innovation.

Meredith O'Connor will be a Co-Chair of the Bank's Advisory Board (currently in formation). O'Connor is Executive Managing Director and Co-Chair of the Headquarters Practice Group at JLL. She manages the real estate portfolios for Toyota Motor North America, Aon Corporation, Takeda, HCSC, State of Illinois, CTA and Alight Solutions. Prior to joining JLL, O'Connor was Managing Director at World Business Chicago and spent more than 10 years at the City of Chicago as Deputy Commissioner. O'Connor served on the founding team of 1871, is a founding member of Chief and DMDII (formerly UI Labs), and serves on the boards of mHub, YMCA, JDRF, and the Chicagoland Chamber of Commerce.

"We are proud to have these remarkable women join us on our mission to grow the economy and advance the role of women within it," said Amy Fahey, Chair of First Women's Bank Board of Directors. "Their expertise, diverse backgrounds, and deep ties to the community will not only add value to the Bank but will help build a community of support and inspiration for women-led small businesses."

About First Women's Bank

First Women's Bank will be an innovative, women-led commercial bank on a mission to grow the economy and advance the role of women within it. In addition to traditional banking services, First Women's Bank will offer a first-of-its-kind platform designed to connect small businesses with innovative capital solutions, provide individuals and corporations with opportunities to promote gender equality, and build a community that fosters strategic partnerships and inclusion.

The Bank will serve a diverse national deposit and lending market from one flagship location in Chicago. For more information please visit www.firstwomensbank.com.

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