

First Women's Bank submits FDIC application; names Board of Directors

CHICAGO – September 23, 2019 – First Women's Bank announced today that it has filed applications with the Federal Deposit Insurance Corporation and the Illinois Department of Financial and Professional Regulation to organize FWBank, an Illinois chartered bank. In conjunction with the filing of these applications, the proposed bank also named its initial Board of Directors.

"Women represent a large, powerful and growing part of the economy, and they are demanding a different banking experience," said Marianne Markowitz, Chief Executive Officer at First Women's Bank. "It's time for a bank that prioritizes connection, solutions and responsiveness."

Headquartered in Chicago, First Women's Bank will be an innovative commercial bank that will serve small and mid-sized businesses and individual deposit clients. The bank, expected to open in 2020, will have a strategic focus on the women's economy.

"First Women's Bank will provide investors and clients with a platform to promote gender equity and help bridge the gender gap in access to capital," said Markowitz.

According to the FDIC application, First Women's Bank's organizers include:

- **Lisa Kornick**, entrepreneur and an owner of the DMK restaurant group in Chicago.
- **Melissa Widen**, attorney, entrepreneur and executive with over 25 years of business and legal experience.
- **Beth Wnuk** has 25 years of experience in the financial services industry in executive leadership roles.
- **Marianne Markowitz**, former acting Director of the Small Business Administration (SBA) under President Barack Obama and a nationally recognized leader in SBA lending.
- **Amy Fahey**, a banking executive who spent nearly 29 years at JPMorgan Chase and its predecessors in Chicago, holding senior positions in banking, finance and risk management.

Additional members of the organizing group include Misha Blackman, Ann Danner and Kim Vender Moffat.

Markowitz will lead the management team as Chief Executive Officer and Fahey will serve as chair of First Women's Bank's Board of Directors.

"I look forward to working with this distinguished and diverse Board of Directors," said Fahey. "The deep banking and financial services experience these individuals bring will help First Women's Bank achieve its goals and deliver on its mission."

The directors will include:

Steven Bangert has more than 40 years of bank experience buying, selling, restructuring and leading sizeable financial services companies. Steve recently sold CoBiz, a Colorado business bank, to Bank of Oklahoma.

Gary Gage spent 36 years in banking at JPMorgan Chase and its predecessors in Chicago, with deep experience in all aspects of commercial banking risk management, including risk appetite, compliance, credit data and reporting quality, and reserve and capital modeling.

Kristie Paskvan has an extensive career in M&A, risk management, finance, business operations and regulatory compliance across asset management, investment banking, and capital markets. Kristie served as CFO and COO for Mesirow Financial and was on the Mesirow Board of Directors for six years.

Christina Rashid spent many years in the financial services industry with Arthur Andersen, GE Capital, Heller Financial and Allied Capital. She is an executive and governance expert who has served as an officer and/or board member for more than 25 years. She has chaired audit, compensation and nominating committees.

Winslow Sargeant is a managing director with S&T, LLC, an early stage investment firm based in Great Falls, Virginia. He is the President-Elect for the International Council for Small Business. Winslow previously served as Chief Counsel for Advocacy of the United States Small Business Administration (SBA) Office of Advocacy.

Beth Wnuk is an accomplished financial services executive with more than 25 years of experience in executive leadership roles at PNC Bank and its predecessors in Wisconsin, including serving as Regional President. Beth previously served as a director of Ixonia Bank and is a member of the First Women's Bank organizing group.

About First Women's Bank

First Women's Bank will be an innovative, women-led commercial bank on a mission to serve the needs of today's diverse banking clients and support the small business economy by advancing the role of women within it and bridging the gender gap in access to capital. For more information please visit www.firstwomensbank.com

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