

**FOR IMMEDIATE RELEASE**

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## **CENTURY SAVINGS BANK ANNOUNCES RETIREMENT OF LONGTIME EXECUTIVE AND BOARD CHAIRMAN; NAMES SUCCESSORS**

**VINELAND, NJ – January 27, 2023** – Century Savings Bank (CSB) recently announced the retirements of Carl W. Kirstein as Chairman of the Board and David J. Hemple as Chief Executive Officer. Hemple has succeeded Kirstein as incoming Chairman of the Board. With this announcement, Century Savings Bank’s Board of Directors have appointed Dave Hanrahan to President and CEO, effective January 18, 2023. Dave brings more than 35 years of community bank experience to his heightened role at CSB.

"I have always believed that banking is a calling and serving this enduring, over 155-year-old, institution as President and CEO has been the honor of my lifetime," said Dave Hemple. "I leave the Bank with the same sense of optimism that marked the start of my time in this role. I am confident that Dave Hanrahan will constructively guide the Bank through the next phase of its growth and development. He is a results-driven and proven leader who shares values that are aligned with those of the Bank."

"I would like to thank David Hemple for his decades of loyal service and leadership to this institution, enabling the Bank to grow and serve our South Jersey communities," said Carl Kirstein. "During his 40-year tenure, the bank’s assets have grown to over \$600 million and has

attracted and retained an outstanding group of leaders and staff that are dedicated to our core value of sustaining a local mutual structure.

"The Board congratulates Dave Hanrahan on his appointment as Century Savings Bank Chief Executive Officer. He is an exceptional leader and a seasoned CEO with a history of delivering results through a strong focus on operational excellence, talent development, and community support, said Neil Blakeman, Board Vice Chairman. "Dave brings a strong commitment to accelerating the Bank's customer focus, digital capabilities, and strategic priorities. As President of Century since 2020, Dave has a comprehensive understanding of the Bank's strategy, operations, management team, risk appetite, culture, and drivers of growth. The Board is confident that Dave is the right leader to build on the Bank's strengths and commitment to delivering locally for its customers, employees, and communities we serve."

"Century has delivered strong performance and steady growth thanks to David Hemple's long-term vision and strategic investments in people, locations and products. His contributions will continue to benefit the Bank for many years to come," said Dave Hanrahan. "I am extremely honored to lead Century Savings Bank. Since joining Century in 2020, I have had the opportunity to see first-hand the incredible potential of this organization, and the dedication and skill of its people. I share their commitment to building a sustainable future for the bank and preserving our mutual structure."

### **About CENTURY SAVINGS BANK**

**Based on strong, local, values Century Savings Bank is a full-service community bank with over \$600 million in assets. As a mutual bank, CSB is committed to being the premier financial services provider in the area by acting upon the changing needs of our employees, customers, and the communities we serve. One of America's oldest community banks, Century Savings Bank offers a full line of individual and business banking services and digital banking solutions for commercial, small business and consumer customers throughout South Jersey. To learn more about how we can meet your needs, visit us at [www.centurysb.com](http://www.centurysb.com)**

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