

# **NASB Financial, Inc.**

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## **NEWS RELEASE**

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### **FOR IMMEDIATE RELEASE:**

#### **NASB Financial, Inc. Announces Resignation of Chief Executive Officer**

KANSAS CITY, MO (March 28, 2022) – NASB Financial, Inc. (OTCQX: NASB) today announced that its Chief Executive Officer, Paul Thomas, resigned from his positions of Chief Executive Officer and a member of the Board of Directors of both NASB Financial, Inc. and its banking subsidiary North American Savings Bank, F.S.B. (collectively, the “Company” or “NASB”), effective March 25, 2022. Mr. Thomas intends to depart the Company on April 30, 2022, after a long and successful career at NASB. Until his departure, Mr. Thomas will remain with the Company in a limited capacity to assist in transition and the completion of several projects.

The Company has appointed Thomas B. Wagers, Sr. to succeed Mr. Thomas as Chief Executive Officer. Mr. Wagers has also been appointed President of both NASB Financial, Inc. and North American Savings Bank, F.S.B. Prior to his appointment, Mr. Wagers was NASB’s Executive Vice-President and Chief Risk Officer. He will continue to serve on the Board of Directors of both NASB Financial, Inc. and North American Savings Bank, F.S.B.

“Paul has played major part in the success and growth of NASB since he was appointed CEO in 2013. His vision and influence have been instrumental in helping build NASB to one of the best performing community banks in the country,” said NASB Chairman David Hancock. Mr. Hancock added, “Speaking for the Board, we will miss Paul’s steady hand and leadership. At the same time, I am very confident that Tom’s thirty plus years of experience in the banking industry, including the last eight with NASB, will serve us well as we continue the development

of our mortgage banking business which, combined with our other local lending and retail deposit business, will maintain NASB's successful trajectory. "

### About NASB

NASB Financial, Inc. is a unitary thrift holding company for North American Savings Bank, F.S.B. ("NASB"). Since 1927, NASB has been serving the financial needs of customers by providing an array of personal banking and lending products in the Kansas City metro area. Nationwide, NASB offers competitive residential and commercial mortgages with the safety and security of a Federal institution. For more information, visit [nasb.com](http://nasb.com).

### Forward-Looking Statements

This press release includes "forward-looking statements," which are statements, other than statements of historical facts, regarding our prospects, plans, financial position and business strategy. Although we believe that the expectations reflected in these forward-looking statements are reasonable, we can give no assurance that these expectations will prove to have been correct. All such forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. The forward-looking statements included herein are made only as of the date of this press release, and we do not undertake any obligation to release publicly any revisions to such forward-looking statements to reflect events or circumstances after the date hereof, except as required by law.

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