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## People, Places, and Progress

With an eye on innovation and a heart for the community, F&M Bank is shaping the future of banking in the Shenandoah Valley.

**A**cross Virginia's Shenandoah Valley, the old song still echoes: "Oh, Shenandoah, I long to see you." It's a melody about promise and passage, and, in many ways, the land still sings it. Timbered ridges rise above quiet fields, rooted deep and reminding those who live here that real growth begins from solid ground.

F&M Bank was built in that same spirit. Founded in 1908 in Timberville, it initially served as a gathering place for farmers and merchants to find both capital and conversation. More than a century later, those roots remain strong, even as the bank helps new industries reach greater heights.

"We've helped put crops in the ground and digital banking resources in the market," says John Sargent, senior vice president and retail banking director. "Our customers might raise cattle or develop health care technology, but they all share the same need for a partner who understands how this region works."

That understanding has become F&M's quiet advantage. From its headquarters in Rockingham County, the bank now operates more than a dozen branches, employs over 179

team members, and manages assets exceeding \$1.4 billion. Listed on the OTCQX under the symbol FMBM, it remains Rockingham County's only publicly traded financial institution, a distinction that sets it apart from most community banks in the Shenandoah Valley.

Unlike many privately held peers, F&M's structure enables it to raise capital through public markets while maintaining decision-making authority close to home. The result is a rare balance of independence and accountability with local leaders guiding a publicly transparent institution whose growth directly benefits its shareholders.

### Pure Potential

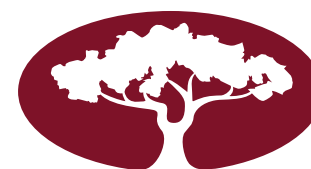
The ability to fund opportunities at scale keeps F&M focused on tangible outcomes. So far in 2025, the bank has originated significant loan volume—supporting dairy operations, farm equipment upgrades, housing developments, Main Street renovations, and helping more local families step into homeownership. One project helped a local dairy farm double production after modernizing its equipment—a reminder that progress often starts with partnership.

That same reliability has earned F&M national recognition, including 5-star ratings from BauerFinancial and a place among American Banker's Top 200 Community Banks. Throughout the Valley that spirit continues to take shape as manufacturers expand, farms

reinvest, and entrepreneurs bring back old storefronts. "In this Valley, success is measured by families, farms, and the businesses that keep both moving," Sargent says. "Our role is to ensure that momentum continues."

That philosophy runs deep within the organization. F&M's guiding values, expressed through its GROW mantra—gregarious, resolute, original, wholehearted—capture a culture built on connection, determination, creativity, and care. The GROW catchphrase itself grew from conversations among bank employees who wanted to define, in their own words, what community banking should look like for the next generation.

Like the timber that inspired its name and the song that still carries across the hills, F&M stands for endurance and belonging. Its branches may stretch across the Valley, but its heart remains in the communities that first gave it purpose. Sargent says the need for steady partners who understand both the pace and promise of local progress is constant. "Everything we do traces back to one belief," he says, "that progress and place can thrive together."



**F&M Bank**

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