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## PRESS RELEASE

For Immediate Release:

# D. Ulrich Named Somerville Bank's CEO

Date Release:

1 January, 2024

## After a 5 Year Succession Plan

Beginning January 1, 2024, Somerville Bank's President David Douglas Ulrich will become the bank's tenth Chief Executive Officer in its 114-year history. The Board of Directors appointed Mr. Ulrich President & CEO at its December meeting. Mr. Ulrich will replace the former CEO Paul Taylor due to his planned retirement.



Mr. Ulrich is a graduate of Eaton High School and received a bachelor's degree in business administration from Bowling Green State University where he majored in Finance. Additionally, Doug earned his MBA from Miami University's Farmer's School of Business with a concentration in Finance, making him not only a great fit, but an asset to Somerville Bank.

CEO Ulrich began his career with Somerville in 2009 as an AVP in the Hamilton, OH. market and then served as the Senior Vice President and Chief Lending Officer since 2015, most recently being appointed President in January 2022. Over the last 5 years, Mr. Ulrich has worked closely with former Bank CEO Paul E. Taylor as well as the board of directors to develop a successful succession plan and ensure a smooth transition due to Mr. Taylor's retirement.

Mr. Taylor's banking career extends over 40 years, the last 30 with Somerville where he spearheaded a tremendous period of growth and positive impact. *"I am fully confident that Doug has the skills, vision, and ability to lead Somerville Bank in the right direction. He and I have worked together for several years, and I have seen first-hand his tenacity and capacity to lead."*

## PRESS RELEASE CONTINUED

For Immediate Release

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*...Doug's vast experience in finance, his strong code of ethics and analytical skills, makes him more than qualified for the position,"* said Mr. Taylor. *"The Bank's Board of Directors and I are confident in Doug's abilities, and we are looking forward to seeing Somerville Bank's future under Doug's leadership".*

Mr. Taylor will continue to work along the side of the Bank's CEO Ulrich as the CFO of Somerville Bank over the next few years. "I will remain as CFO of Somerville Bank, and I'm also looking forward to enjoying more time with family."



David Douglas Ulrich, Somerville Bank's CEO said: *"I am honored by the confidence Paul and the board of Directors have placed in me over the years, and I'm humbled to have their blessing by appointing me as the Bank's CEO. I'm extremely excited for the continued growth and future of this bank."* Prior to joining Somerville Bank, Doug worked as a Pharmaceutical Sales Manager for Pfizer and as a Personal Banker and Sales Manager for JP Morgan Chase Bank.

Doug currently lives in West Chester, OH and is the loving father of two children: his 12-year-old daughter Aspen and his 10-year-old son Ryker. Doug enjoys actively coaching and watching his children participate in youth sports and spending time on the Family farm.

***Somerville Bank is a locally owned full-service community bank proudly serving Southwestern Ohio with its 7 branch locations across Preble, Butler, and Montgomery counties, with its main branch located at 601 Hillcrest Drive, Eaton, OH 45320.***