



News Release

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First Commonwealth Bank Celebrates its 110th Anniversary

First Commonwealth Bank has been serving the Big Sandy region for 110 years and will celebrate its anniversary with an Open House on Tuesday June 17th from 4-6pm at its Main Office location, 311 North Arnold Ave, Prestonsburg.

Opening its doors to the very first customer at 9 AM on June 8, 1904 in a spare, upstairs room of a Prestonsburg Law Firm, First Commonwealth Bank has been committed to this area ever since. "We are proud to have served this area since 1904 and our mission remains the same, to be a sound, locally-owned community bank dedicated to exceeding the expectations of our customers, our shareholders, our employees and our communities. We hope that you see the results of this mission in your daily interactions with our institution," stated Greg Wilson, President/CEO of First Commonwealth Bank.

By 1909, construction had begun on a "banking house" location at Front and Bridge Street which was a prime piece of real estate, being located next to the river and the bridge linking downtown Prestonsburg to the railroad by which most people traveled. By June of 1920, confidence in the bank had grown to necessitate an addition to the existing building. In 1923, a ticket office for the C&O Railway was added to the Bank as well as space for Western Union Telegraph.

Seeing the post-war population growth on the horizon, as well as the need to once again provide customer convenience, the Board of Directors resolved in 1952 to relocate the Main Office to the northeast corner of the intersection of North Lake Drive and Court Street. The

logic of the move was that the heavily traveled US 23, also known as the Mayo Trail, would soon be at the new building's doorstep. In September of 1953, the new banking headquarters on North Lake Drive and Court Street opened for business.

During the remainder of the 1950s through the 1970s the Bank's assets grew from \$5 million to \$63 million by 1976. As the Bank's business grew, so did the need for branch locations. From the early 1960s to mid-1970s, the bank added three new branch locations in Martin, Betsy Layne and Prestonsburg.

On April 7, 1980, the Bank converted from a National charter to a State charter and accordingly became First Commonwealth Bank. Not long after, land was acquired with the stated purpose of constructing a new banking headquarters. In October 1986, the new 5-story Main Office opened for business at a location next to the river and the railroad, just two blocks from the original bank location.

In 2006, First Commonwealth Bank announced it had acquired property in Pikeville with plans to build a new branch in order to reach out to the Pike County community. On June 19, 2007, it opened the doors to the Pikeville Branch located at 262 Cassidy Blvd. This marked First Commonwealth Bank's first branch location outside of Floyd County.

On April 21, 2011 First Commonwealth Bank acquired Family Bank, FSB of Paintsville. This acquisition has allowed First Commonwealth Bank to more conveniently serve the Big Sandy area with ten locations throughout Floyd, Johnson, Magoffin, Martin and Pike Counties.

First Commonwealth Bank is guided by a successful Board of Directors which includes: Burl Wells Spurlock, Chairman of the Board; Dewey L Bocook, Director; Estill Lee Carter, Director; Charles W Miller, Director; Edward R Nairn, Director; Rudolph Ousley, DVM, Director; Burl Wells Spurlock II, Director; Greg A Wilson, Director.

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