



**For Immediate Release**

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**First Sound Bank's Jon C. Shelton Succeeds Patrick M. Fahey  
as President and Chief Executive Officer**

**SEATTLE, February 20, 2017** — First Sound Bank (OTCBB:FSWA) today announced that Jon C. Shelton, who has been serving as the bank's president and chief operating officer for the past year, will succeed Patrick M. Fahey as president and chief executive officer. Shelton also will join First Sound Bank's Board of Directors, headed by Fahey as he moves into his new role as executive chairman of the board.

Fahey was asked by Washington's state banking regulator, and by the bank's board of directors, to come out of retirement in 2012 to lead an effort to restore First Sound Bank to health. Regarding turning operational management of the bank over to Shelton, Fahey said, "I was fortunate to entice Jon to join me as executive vice president and chief credit officer, and more recently as president. His dramatic success in cleaning up a large volume of problem loans, as well as his

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contributions to improving all aspects of the bank, has been outstanding."

"I am very proud of what our team has accomplished in improving First Sound Bank's condition, and I believe we are well positioned to continue that progress under Jon's leadership. Although on a reduced schedule, I will continue to actively assist him in that task," Fahey added.

***About First Sound Bank***

*Seattle-based First Sound Bank offers customized banking for small- to medium-sized businesses, organizations, not-for-profits and professionals in the Puget Sound region. The Bank is committed to delivering personalized service, convenient access and competitive rates to support the needs of the business community. First Sound Bank offers online banking at [www.firstsoundbank.com](http://www.firstsoundbank.com) plus an expansive array of cash management services, as well as ATM banking throughout the country and abroad.*

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