



For Immediate Release

Contact:
Jon C. Shelton
President and CEO
(206) 515-2004

**Martin A. Steele to Assume Role of First Sound Bank President and CEO,
Pending Regulatory Approval**

SEATTLE, January 15, 2019 — First Sound Bank (OTCBB:FSWA) today announced that Martin (Marty) A. Steele has agreed to join the bank and assume the role of its president and CEO, pending regulatory approval. Current First Sound Bank President and CEO Jon C. Shelton, who last year indicated his desire to retire in early 2019, has agreed to remain in that capacity until the transition is completed sometime within the next couple months.

Steele has served as president and CEO of The Bank of Washington since 2013. This \$215 million, locally owned community bank (headquartered in Lynnwood, Washington) entered into a definitive agreement in October, 2018 to sell its assets to Sound Credit Union and is currently waiting for regulatory approval on that transaction.

In announcing Steele's confirmation, First Sound Bank Chairman Steven J. Schwartz said, "We are extremely pleased to have Marty Steele join us soon. He brings with him a wealth of experience, having served in executive and senior roles with a number of local banks and financial service companies for nearly forty years." Schwartz added, "And, of course, we wish Jon Shelton well in his much-deserved retirement and thank him for his outstanding service at First Sound Bank."

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Page Two

Martin A. Steele to Assume Role

Prior to joining The Bank of Washington, Steele served as president and CEO of Charter Bank in Bellevue, Washington from 2009-2012. Earlier in his career, he held several positions in corporate, business and private banking at Bank of America and Commerce Bank of Washington in Seattle.

Steele received a bachelor's degree from Rutgers University in 1978, as well as a master's degree in business from Yale University in 1980. Actively involved in the community, he has held positions on the boards of numerous Seattle non-profits over the past thirty years. Steele currently serves The Rainier Club as vice president of finance and as a member of its Executive Committee.

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 and an expansive array of cash management services, as well as ATM banking throughout the country and abroad.

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