

Madison County Financial, Inc. Announces Appointments

Madison, Nebraska, September 1, 2022. Madison County Financial, Inc. (OTC Pink: MCBK), (the "Company"), the holding company of Madison County Bank (the "Bank"), today announced that effective September 1, 2022 Christopher R. Brummels, a current Vice President of the Bank has been appointed President of the Bank and Vice President of the Company. Jeff Warnemunde will remain Chief Executive Officer and Chairman of the Company and the Bank, and President of the Company.

Further, effective September 1, 2022, Christopher J. Sukup, a current Vice President of the Bank, was appointed Executive Vice President of the Bank and Treasurer of the Bank and Company. Daniel A. Fullner will remain Senior Vice President and General Counsel of the Bank.

These appointments have for many years been part of the Bank and Company Succession Plan, which Plan is designed to be methodical and gradual to ensure that our customers, team members and shareholders feel confident with the planned transition in leadership.

Mr. Brummels joined the Bank in 2007 and has served in various capacities of increasing responsibility over his 15 year tenure. Mr. Sukup joined the Bank in 2003, and has likewise served in various capacities in his nearly 19 year tenure.

These appointments are the first of their kind in over 30 years for the Bank and Company, and they are designed to place the Bank and Company on a solid leadership track. Mr. Brummels and Mr. Sukup have worked their entire banking careers only at the Bank, and they have been instrumental in developing and promoting the unique culture of the Bank. For this reason, customers, team members and shareholders can be confident that these leaders, as well as the rest of our management team, are fully committed to expand upon the solid foundation of the Company's community banking businesses.

SOURCE Madison County Financial, Inc.