



NEWS RELEASE

Colony Bankcorp Launches Merchant Services Division

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Adds Industry Veterans Steve Raines and Tami Tetro

FITZGERALD, Ga.--(BUSINESS WIRE)-- Colony Bankcorp, Inc. (Nasdaq: CBAN) ("Colony" or the "Company"), the bank holding company for Colony Bank (the "Bank"), today announced it has launched a Merchant Services division. Led by two industry veterans, the newly created division will offer businesses seamless solutions to accept and process customer payments. Steve Raines will join Colony as Director, Merchant Services and Tami Tetro will join as Merchant Sales Representative.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20211221005832/en/>

Steve Raines will join Colony Bank as Director, Merchant Services. (Photo: Business Wire)

Commenting on the announcement, Heath Fountain,

President and Chief Executive Officer, said, "We are very pleased to launch our Merchant Services division. The addition of Merchant Services furthers our strategic initiative to diversify our revenue stream and increase our non-interest income and is a logical extension to our existing products and services. With the addition of Merchant Services, we will be able to meet a greater range of our corporate clients' needs while continuing to provide them with the local, personal, and efficient service they have come to expect from Colony."

Eddie Hoyle, Chief Banking Officer, stated, "We are excited to welcome Steve and Tami to Colony Bank. Their decades-long experience in Merchant Services will be an incredible asset as we work together to grow our newest offerings. Further, their dedication to delivering outstanding service and developing relationships that are beneficial to the customer fits squarely into our Colony Bank culture."

Steve brings over twenty years of Merchant Services experience to Colony Bank. Most recently, Steve served as Director, Synovus Merchant Services. Tami has worked in the Merchant Services industry since 1992, most recently as a Sales Representative with Synovus Merchant Services.

About Colony Bankcorp

Colony Bankcorp, Inc. is the bank holding company for Colony Bank. Founded in 1975 and headquartered in Fitzgerald, Georgia, Colony operates 39 locations throughout Georgia. At Colony Bank, we offer a wide range of banking services including personal banking, business banking, mortgage solutions, government guaranteed lending solutions, and more. We have expanded our services to also include consumer insurance products, such as automotive, homeowners, and other insurance needs for our community. Colony's common stock is traded on the NASDAQ Global Market under the symbol "CBAN." For more information, please visit www.colony.bank. You can also follow the Company on social media.

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