



NEWS RELEASE

F&M Bank Corp. Announces Appointment of Three Board Members

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TIMBERVILLE, VA / ACCESSWIRE / September 2, 2021 / F&M Bank Corp. (OTCQX:FMBM), parent company of Farmers & Merchants Bank, announces the appointment of three new corporate members as of the July 2021 meeting of the board of directors. The new members are Daphyne Saunders Thomas with James Madison University; John Willingham with Stoneridge Companies; and Hannah Hutman with Hoover Penrod, PLC.

"Our Board of Directors is comprised of a dedicated team of community leaders committed to providing strength, stability and longevity to the businesses and communities of the Shenandoah Valley," said Mark Hanna, President and CEO for F&M Bank Corp. "We are excited to channel Hannah, Daphyne and John's talent, expertise and energy into furthering our mission and vision."

Daphyne Saunders Thomas served as the endowed Adolph Coors Professor of Business Administration chair until her retirement and is currently a professor emerita at James Madison University. A graduate of The Washington and Lee University School of Law, she joined the College of Business faculty in 1981, and completed her MBA at JMU. Thomas earned her undergraduate degree at Virginia Tech. She currently teaches graduate classes for James Madison University for the Executive Leadership MBA and for the Master of Accounting programs. She was a co-founder and co-director of the CyberCity Summer Program, a nationally award-winning summer technology program for middle and high school students from underrepresented populations. Thomas also previously chaired the Harrisonburg Electric Commission and is a former chair of the Harrisonburg/Rockingham Community Services Board. She currently serves on the boards of numerous non-profit organizations, including Sunnyside Communities, The Explore More Children's Museum, The Community Services Board Halfway House, The JMU College of Visual and Performing Arts Advisory Board, The Harrisonburg/Rockingham Child Daycare Center and The Community Foundation of Harrisonburg/Rockingham Grants and Scholarship committee. Previous gubernatorial appointments include service on the Commonwealth Transportation Board, the Jamestown Yorktown Foundation, the

Outstanding Virginian Day, and the Selective Service System Board. She serves on the audit and ORC committees of the F & M Corporate Board.

John Willingham, CPA, is President of Stoneridge Companies, a multi-faceted real estate development, construction and realty company based in Winchester, VA. Additionally, he is the President of Total Remodeling, a regional sunroom and outdoor living contractor. Previously, John was a business banking manager and senior commercial lender for Wells Fargo, CFO of a publicly traded community bank, and was in public accounting with Yount, Hyde and Barbour, P.C. and PricewaterhouseCoopers. He currently serves as Chairman for the Frederick Winchester Service Authority and is a member of the board for Grafton Integrated Health Network. Previously, he served 12 years as a City Councilor for the City of Winchester and was President of Council for 5 years.

Hannah Hutman is a partner at the law firm of Hoover Penrod, PLC, in Harrisonburg. Her practice includes representing creditors, trustees, and debtors in bankruptcy proceedings and insolvency related matters. Hannah has represented national and regional banks in all aspects of commercial loan transactions and collections, including restructuring obligations, asset liquidations and dispositions, and foreclosure. Hannah is a member of the panel of Chapter 7 trustees for the Western District of Virginia. In addition, Hannah provides legal counsel and services in entity formation and governance matters, financing transactions, contracts, and business asset transfers. She is a former Chair of the Board of Governors of the Bankruptcy Law Section for the Virginia State Bar. Hannah is "AV" rated by Martindale-Hubbell, has routinely been listed in Super Lawyers as a Rising Star, selected as a member of Virginia's "Legal Elite," and included in the American Bankruptcy Institute's 2018 class of "40 under 40." She received her J.D. from the Marshall Wythe School of Law at the College of William and Mary in Williamsburg, Virginia and her B.A, summa cum laude, from Columbia Union College in Takoma Park, Maryland. Hannah lives in Harrisonburg with her husband Matt and two sons.

Daphyne Saunders Thomas

John Willingham

Hannah Hutman

About F&M Bank Corp.

F&M Bank Corp. (OTCQX: FMBM) proudly remains the only publicly traded organization based in Rockingham County, VA, and since 1908, has served the Shenandoah Valley through its banking subsidiary F&M Bank, with full-service branches and a wide variety of financial services, including home loans through F&M Mortgage, and real estate settlement services and title insurance through VSTitle. Both individuals and businesses find the organization's local decision-making, and up-to-date technology provide the kind of responsive, knowledgeable, and reliable service that only a progressive community bank can. F&M Bank has grown to \$1 billion in assets with more than 175 full and part-time employees. Its conservative approach to finances and sound investments, along with excellent customer service, has made F&M Bank profitable and continues to pave the way for a bright future.

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