



FOR IMMEDIATE RELEASE

Morris State Bancshares Declares Special Dividend

DUBLIN, GA. (February 11, 2025) – Morris State Bancshares, Inc. (OTCQX: MBLU) (the “Company”), the parent of Morris Bank (the “Bank”), has declared a one-time, special dividend of \$0.15 per common, to be paid on March 21, 2025, to all shareholders of record as of February 15, 2025.

“We’ve demonstrated financial strength and resilience, enabling us to reward our shareholders while well-positioned to capitalize on strategic opportunities,” said Spence Mullis, Chairman and CEO. “This special dividend underscores our confidence in the Bank’s trajectory and our ability to generate value through both earnings and dividends.”

Forward-looking Statements

Certain statements contained in this release may not be based on historical facts and are forward-looking statements. These forward-looking statements may be identified by their reference to a future period or periods or by the use of forward-looking terminology such as “anticipate,” “believe,” “estimate,” “expect,” “may,” “might,” “plan,” “will,” “would,” “could” or “intend.” We caution you not to place undue reliance on the forward-looking statements contained in this news release, in that actual results could differ materially from those indicated in such forward-looking statements as a result of a variety of factors, including, among others, the business and economic conditions; risks related to the integration of acquired businesses and any future acquisitions; changes in management personnel; interest rate risk; ability to execute on planned expansion and organic growth; credit risk and concentrations associated with the Company’s loan portfolio; asset quality and loan charge-offs; inaccuracy of the assumptions and estimates management of the Company makes in establishing reserves for probable loan losses and other estimates; lack of liquidity; impairment of investment securities, goodwill or other intangible assets; the Company’s risk management strategies; increased competition; system failures or failures to prevent breaches of our network security; changes in federal tax law or policy; the impact of recent and future legislative and regulatory changes; and increases in capital requirements. We undertake no obligation to update these forward-looking statements to reflect events or circumstances that occur after the date of this news release.

CONTACT:
Morris State Bancshares
Chris Bond
Chief Financial Officer
478-272-5202