



FOR IMMEDIATE RELEASE

Queenstown Bancorp of Maryland, Inc. Announces the retirement of T. Douglas Pierson from its Board of Directors

QUEENSTOWN, Md. (December 30, 2019) - Queenstown Bancorp and Queenstown Bank of Maryland announces the retirement of T. Douglas Pierson as Vice Chairman and member of the Board of Directors. Pierson, who is owner/operator of Pierson Comfort Group, has been a member of the board for more than 31 years and vice chairman for the past twelve years. During his tenure, Pierson served on several committees that provide specific oversight which helped the bank grow from three branch locations and \$93 million in assets, to its current eight branch locations and \$470 million in assets. These committees include the Audit Committee, the Asset/Liability Committee, Compensation Committee and Community Reinvestment Act Committee. “We congratulate Doug on his retirement from the Board and appreciate his commitment to the bank for so many years. His insight and point of view will be missed,” Tom Rhodes, Board Member and former President and CEO said in a statement.

About Queenstown Bank of Maryland: *Queenstown Bank of Maryland (“Bank”) is the sole subsidiary of Queenstown Bancorp of Maryland Inc. (“Company”). Founded in 1899, Queenstown Bank is a full-service community bank offering a wide array of personal and commercial banking loan and deposit products. The Bank is active in both the residential and commercial mortgage lending markets and has developed a robust on-line banking suite of products for both individuals and businesses. The Bank has total assets of \$470 million and eight branches located in Queenstown, Easton, Grasonville, Chester, Stevensville, Centreville, Church Hill and Ridgely, Maryland. The Bank is well known for its outstanding customer service and responsiveness to its community. For more information on the Bank, please visit us at www.queenstownbank.com or contact us at 410-827-8881.*

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