



**PRESS RELEASE**

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**FOR IMMEDIATE RELEASE**

**BANK OF CLEVELAND EARNS TOP 3 RANKING**

**Cleveland, TN, November 18, 2024:** Bank of Cleveland ranked number three out of 118 banks headquartered in Tennessee for its overall performance for the first nine months of 2024. The performance ranking was compiled from mandatory quarterly call reports filed with the FDIC and incorporated in the Tennessee Bank Performance Report of Louisville, Kentucky. The ranking takes in consideration several financial components, including return on assets, asset quality, return on equity and efficiency.

Bank of Cleveland has received numerous accolades over the years for its performance, both on the national and state level, and remains a top performer.

In September 2024, Bank of Cleveland and Builtwell Bank announced their plans for a merger which will take place in 2025 and is in the regulatory approval phase. Builtwell Bank, a 120 year old community bank headquartered in Chattanooga, TN, ranked number four in Tennessee for its overall performance by Tennessee Bank Performance Report.

“Our agreement with Builtwell Bank will merge two powerhouse community banks and provide a wider footprint for our customers, especially those that live or work in or around Dalton, Chattanooga, Benton and Etowah,” said Scott Taylor, Bank of Cleveland CEO. “We will continue our focus on growth, safety and soundness and community and keep doing what we do best- making loans and bringing in deposits.”

For more information about Bank of Cleveland, visit the [www.bankofcleveland.com](http://www.bankofcleveland.com).

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Excerpt From

**Bank Performance Report**

Rank	Company Name	City
1	First Commerce Bank	Lewisburg
2	First Century Bank	Tazewell
3	Bank of Cleveland	Cleveland
4	Builtwell Bank	Chattanooga
5	Bank of Lincoln County	Fayetteville
6	Peoples Bank & Trust Company	Manchester
7	Commercial Bank	Harrogate
8	Citizens National Bank	Sevierville
9	The First National Bank of Oneic	Oneida
10	PEOPLES BANK OF MIDDLE	Shelbyville

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