



PRESS RELEASE

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Ray Morandell Joins Crestmark Bank

Crestmark Bank is pleased to announce the addition of Ray Morandell as Senior Vice President, Midwest Regional Sales Manager, and will be based out of our Troy, Michigan headquarters.

Mr. Morandell, who brings 23 years of experience in the commercial finance industry, will be responsible for leading and developing the sales efforts and focusing on the expansion of the Troy-based region and our Transportation group based in Nashville, Tennessee. Before joining Crestmark Bank, Ray served as SVP and National Sales Manager of the Commercial Finance Division at Textron Financial.

Morandell holds a B.S. in Economics from Allegheny College, an M.S. in Finance from the University of Delaware, and a graduate degree in banking from the Stonier Graduate School of Banking.

“We are delighted to have someone with Ray’s experience and expertise on board at Crestmark. He will certainly help us provide even faster and more effective service to our potential clients,” says W. David Tull, CEO of Crestmark Bank.

Crestmark Bank is a provider of innovative working capital solutions for small- to medium-sized businesses nationwide. Headquartered in Troy, Michigan, with regional offices in Florida, Louisiana and Tennessee. Sales offices are located in Michigan, Illinois, California, Florida, New Hampshire, New York, and Ohio. www.crestmark.com

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