



Northwest Bank Appoints Shulman as CEO, Reports Record Earnings, Declares Annual Dividend

Boise, ID (April 19, 2017) – Northwest Bank today announced the appointment of Jamie Shulman as President and Chief Executive Officer, effective immediately. Shulman steps into the role to replace Steve Wasson, a founder of the bank, current Vice-Chairman and CEO. Wasson will continue to serve as Vice-Chairman of Northwest Bank, and is CEO of Western Capital Corp (WCC), the bank’s parent company.

The change in leadership follows a record setting 2016, during which Northwest Bank achieved \$5.6 Million in net income, an increase of 41% over 2015. The bank’s assets grew to \$521 Million with a 19% growth in loans and 13% growth in deposits. Northwest Bank’s increase in earnings continued in the first quarter of 2017, with net income of \$1.7 million, a growth of 52% over the same period in 2016. The bank employs 90 people with locations in Idaho, Oregon and Washington.

In addition, Western Capital Corporation today announced a dividend of \$.06 per share, a 50% increase over 2016. The dividend will be paid on May 15, 2017 to shareholders of record of May 1, 2017.

“Since its inception, Northwest Bank has focused on delivering exceptionally high levels of customer service based on sound business strategies and practices. With Steve’s leadership, we have delivered great results for both our customers and shareholders,” said Jeff Gow, Chairman. “Jamie possesses the executive leadership, deep experience in relationship based banking, and commitment to exceptional service culture we need to continue our growth.”

With the appointment of Shulman, Northwest Bank maintains a continuity of business strategy, while positioning itself for long-term growth with leadership that understands and embraces the bank’s strong customer-centric focus. That approach is led by Shulman and locally by Presidents for the Idaho, Oregon, Washington and SBA Divisions.

“The Northwest economy continues to thrive, and we have the resources, experience and leadership to partner effectively with the business community. That’s what they want and need,” said Wasson. “Jamie has been a core contributor to the growth and health of the bank. He continually raises the bar and strengthens the organization and the people around him.”



In addition to becoming CEO, Shulman joined the Board of Directors of both Northwest Bank and Western Capital Corp. He is a four-year veteran of Northwest Bank, and a 22 year veteran of banking with extensive management experience. He most recently served as Northwest Bank's President & Chief Operating Officer, and previously as the Bank's President, Oregon Division. He is a graduate of the University of Denver.

"Northwest Bank was created to provide customers with banking services delivered with exceptional service, sound judgement, attention to detail and based on strong partnerships. That results in customized solutions that work well for our customers," said Shulman. "Our founders built a special institution, and I appreciate the trust of our Board of Directors in providing me the opportunity to lead a great team forward. "

Due to its strong balance sheet, the bank has consistently earned Five-Star ratings from BauerFinancial, and "5 Stars" from Bankrate.com's Safe and Sound Ratings Service.

Northwest Bank was started in Boise, ID in March 2008. Northwest Bank focuses on serving small and medium sized companies, professionals, and non-profit organizations.

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