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**Pinnacle Financial Corporation**

Jackson McConnell

Chairman and Chief Executive Officer

(706) 283-2854

**Morris State Bancshares**

Spence Mullis

Chairman, President and  
Chief Executive Officer

(478) 272-5202

**PINNACLE FINANCIAL CORPORATION AND MORRIS STATE BANCSHARES  
ANNOUNCE NAME CHANGE TO VALLANT FINANCIAL**

**ELBERTON AND DUBLIN, GEORGIA**—January 7, 2026 - Pinnacle Financial Corporation (“Pinnacle”), the holding company for Pinnacle Bank and Morris State Bancshares, Inc. (“Morris”) (OTCQX: MBLU), the holding company for Morris Bank, announced in November a strategic partnership under an exciting new brand name. Today, they are proud to announce Vallant Financial, Inc. will become their unified holding company representing their forward-thinking and deep commitment to community the two companies have been known to provide since 1934.

“We’re thrilled to begin crafting this next chapter with our new teammates to bring a uniquely dynamic community banking structure to our current and prospective customers,” said Jackson McConnell, Chief Executive Officer of Pinnacle. “Vallant is a thoughtful evolution of the word *valiant*, representing courage, strength and resilience. These attributes are what both companies are known for in our communities.” As the company approaches their mid-year merger, there will be more communication to come as the full brand is unveiled.

Once approved, growth for both Pinnacle and Morris means better access for customers, more resources for each market, enhanced services and career opportunities for teammates, plus added value for shareholders and the communities the companies serve. “It isn’t just a name change,” said Spence Mullis, Chairman and CEO of Morris. “It’s a declaration of our shared purpose to serve Georgia and the Southeast as the premier community banking partner.” David Voyles, President of Pinnacle, shares in the excitement, saying, “We’re creating a powerful alliance of two institutions with deep roots in Georgia, serving families, businesses, and communities all while maintaining the local decision-making, care and deeply personal service defining our approach.”

While the renaming process is underway for both companies, customers can expect the same friendly team members and hands-on, hometown service they currently receive from Pinnacle Bank and Morris Bank.

#### **ABOUT PINNACLE FINANCIAL CORPORATION AND PINNACLE BANK**

Pinnacle Financial Corporation is a \$2.2 billion asset, single bank holding company headquartered in Elberton, Georgia. Chartered in 1934, Pinnacle Bank has offices in 17 counties of Georgia. Pinnacle is a locally owned independent community bank, offering a wide range of personal and business financial services. To learn more about products and services, including specialized offerings for all customers, visit [www.pinnaclebank.com](http://www.pinnaclebank.com).

#### **ABOUT MORRIS STATE BANCSHARES AND MORRIS BANK**

Morris State Bancshares (OTCQX: MBLU) is a \$1.5 billion asset community bank headquartered in Dublin, Georgia. Recently named on the list of Best-In-State Banks 2025 by Forbes, Morris Bank serves Middle and South Georgia with nine branch locations and a common-sense approach to banking, leveraging practical financial solutions to make banking easy. Morris Bank has served customers for over 70 years since its formation in 1954. Over the decades, their services have grown to provide comprehensive business and consumer banking, personal and commercial lending, treasury management, and mortgage lending. For more information, visit [www.morris.bank](http://www.morris.bank).

#### **FORWARD-LOOKING STATEMENTS**

This communication contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 regarding the financial condition, results of operations, business plans and the future performance of Pinnacle, Morris or the combined organization. Words such as “anticipates,” “believes,” “estimates,” “expects,” “forecasts,” “intends,” “plans,” “projects,” “could,” “may,” “should,” “will” or other similar words and expressions are intended to identify these forward-looking statements, although not all forward-looking statements include these words. These forward-looking statements are based on management’s current expectations and assumptions regarding Pinnacle’s, Morris’ and the combined organization’s business, the economy, and other future conditions. Because forward-looking statements relate to future results and occurrences, they are subject to inherent uncertainties, risks, and changes in circumstances that are difficult to predict. Many possible events or factors could affect Pinnacle’s, Morris’ or the combined organization’s future financial results and performance and could cause actual results or performance to differ materially from anticipated results or performance. Such risks and uncertainties include, among others: the occurrence of any event, change or other circumstances that could give rise to the right of one or both of the parties to terminate the definitive merger agreement between Pinnacle and Morris, the outcome of any legal proceedings that may be instituted against Pinnacle or Morris, delays in completing the transaction, the failure to obtain necessary regulatory approvals (and the risk that such approvals may result in the imposition of conditions that could adversely affect the combined company or the expected benefits of the transaction) and shareholder approval or to satisfy any of the other conditions to the transaction on a timely basis or at all, the possibility that the

anticipated benefits of the transaction are not realized when expected or at all, including as a result of the impact of, or problems arising from, the integration of the two companies or as a result of the strength of the economy and competitive factors in the areas where Pinnacle and Morris do business, the possibility that the transaction may be more expensive to complete than anticipated, including as a result of unexpected factors or events, diversion of management's attention from ongoing business operations and opportunities, potential adverse reactions or changes to business or employee relationships, including those resulting from the announcement or completion of the transaction, the ability to complete the transaction and integration of Pinnacle and Morris successfully, and the dilution caused by Pinnacle's issuance of additional shares of its capital stock in connection with the transaction. Except to the extent required by applicable law or regulation, Pinnacle and Morris disclaim any obligation to update such factors or to publicly announce the results of any revisions to any of the forward-looking statements included herein to reflect future events or developments.

#### **IMPORTANT ADDITIONAL INFORMATION AND WHERE TO FIND IT**

In connection with the proposed transaction (the "Transaction"), Morris shareholders will receive a proxy statement of Morris and an offering circular of Pinnacle, as well as other relevant documents concerning the Transaction, to seek the required shareholder approval. Certain matters in respect of the Transaction involving Morris and Pinnacle will be submitted to Morris shareholders for their consideration.

**MORRIS SHAREHOLDERS ARE URGED TO READ THE PROXY STATEMENT/OFFERING CIRCULAR BECAUSE THESE DOCUMENTS DO AND WILL CONTAIN IMPORTANT INFORMATION ABOUT PINNACLE, MORRIS AND THE TRANSACTION.**

#### **NO OFFER OR SOLICITATION**

This communication is for informational purposes only and is not intended to and does not constitute an offer to sell, or the solicitation of an offer to subscribe for or buy, or a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in which such offer, sale or solicitation would be unlawful, prior to registration or qualification under the securities laws of any such jurisdiction. Neither the FDIC, the Georgia Department of Banking and Finance, the Securities and Exchange Commission, nor any other federal or state regulatory authority has approved or disapproved Pinnacle's common stock or the terms of the offering of Pinnacle common stock in connection with the Transaction. It is illegal for any person to tell you otherwise. THE SECURITIES TO BE OFFERED BY PINNACLE ARE NOT DEPOSITS AND ARE NOT AND WILL NOT BE INSURED OR GUARANTEED BY THE FDIC OR ANY OTHER FEDERAL OR STATE GOVERNMENT AGENCY. PINNACLE'S COMMON STOCK IS SUBJECT TO INVESTMENT RISK, INCLUDING THE POSSIBLE LOSS OF PRINCIPAL.