

# Tony Kallsen Joins Carter Bank & Trust as Executive Vice President and Chief Credit Officer

2018-03-13

MARTINSVILLE, Va.--(BUSINESS WIRE)-- Carter Bank & Trust (OTC:CARE) continues to add senior executives to advance its strategic objectives with the announcement of Tony Kallsen as executive vice president and chief credit officer.

This press release features multimedia. View the full release here:

<http://www.businesswire.com/news/home/20180313005565/en/>

Tony Kallsen (Photo: Business Wire)

Kallsen has 27 years of executive and loan portfolio management experience. He has worked for national banks in Illinois and Michigan in various credit and asset management positions and most recently in Pennsylvania with First Commonwealth Bank as senior vice president and senior credit officer.

"I saw an opportunity to join an impressive executive team that recognizes the benefits of a best in class credit culture. In concert with its roots as a community bank, we will leverage credit culture to differentiate us and help us serve our communities. This team not only publicly endorses credit standards that are the backbone of a credit culture, but also employs these standards when formulating strategies to become a high performance bank," said Kallsen.

"We are thrilled that we were able to attract the talent of Tony Kallsen. He has a proven track record of establishing and managing a credit culture that ensures the growth of assets with a consistent tolerance to risk. Tony's appointment sends a message to our investors that we are continuing to create an environment for strong earnings to drive institution valuation," said Carter Bank's Chief Executive Officer Litz Van Dyke.

Kallsen earned his Bachelor of Business Administration in corporate financial management from Eastern Michigan University and Master of Business Administration from the University of Notre Dame.

### About Carter Bank & Trust:

Headquartered in Martinsville, Va., Carter Bank & Trust is a state-chartered community bank in Virginia with more than 100 branches and 1,000 employees in Virginia and North Carolina.

View source version on **businesswire.com**: <http://www.businesswire.com/news/home/20180313005565/en/>

Carter Bank & Trust

Kim Adkins, 276-336-4384 (direct)

276-252-2679 (cell)

Vice President & Director of Marketing

Source: Carter Bank & Trust