F&M Bank Announces Board Leadership Transition: Andrew Briggs to Step Down as Chairman, Kevin J. Sauder Named Successor

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ARCHBOLD, Ohio, July 18, 2025 (GLOBE NEWSWIRE) -- F&M Bank ("F&M"), an Archbold, Ohio-based bank owned by Farmers & Merchants Bancorp, Inc. (Nasdaq: FMAO), announced that Andrew Briggs, Chairman of the Board, will step down from his position as part of a plan he initiated. Briggs, who has served on the Board for seven years and as Chairman since 2024, will continue serving as a director through his retirement from the Board in 2026 and will work closely with newly appointed Chairman, Kevin J. Sauder, to ensure a seamless transition.

Sauder, who currently serves as Vice Chairman of the Board and is Retired President & CEO of Sauder Woodworking Co., has been named Chairman of the Board, effective today. A member of F&M's Board since 2004, Sauder brings extensive leadership experience, deep community ties, and a strong commitment to the mission and values of F&M Bank. He and Briggs will work together over the coming year to support board continuity and strategic momentum.

"Andrew's guidance has been instrumental in helping F&M expand our footprint and deepen our community relationships," said Lars B. Eller, President and CEO of F&M Bank. "He has been a passionate advocate for our employees, customers, and shareholders. His dedication to ensuring a smooth and collaborative transition is a reflection of his deep commitment to F&M's future."

Eller added, "Kevin is a thoughtful, strategic leader who understands the importance of relationship banking in the communities we serve. His business acumen, integrity, and vision make him an ideal successor. I look forward to working with Kevin in his new role as Chairman as we continue building on the strong foundation Andrew helped establish."

Throughout his tenure, Briggs has played a vital role in advancing F&M's strategic vision, supporting its community banking mission, and strengthening its governance. His leadership has positioned the bank for continued growth and sustained value for all stakeholders.

About F&M Bank:
F&M Bank is a local independent community bank that has been serving its communities since 1897. F&M Bank provides commercial banking, retail banking and other financial services. Our locations are in Butler, Champaign, Fulton, Defiance, Hancock, Henry, Lucas, Shelby, Williams, and Wood counties in Ohio. In Northeast Indiana, we have offices located in Adams, Allen, DeKalb, Jay, Steuben and Wells counties. The Michigan footprint includes Oakland County, and we have Loan Production Offices in Troy, Michigan; Muncie, Indiana; and Perrysburg and Bryan, Ohio.

Safe harbor statement
Private Securities Litigation Reform Act of 1995. Statements by F&M, including management's expectations and comments, may not be based on historical facts and are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21B of the Securities Exchange Act of 1934, as amended. Actual results could vary materially depending on risks and uncertainties inherent in general and local banking conditions, competitive factors specific to markets in which F&M and its subsidiaries operate, future interest rate levels, legislative and regulatory decisions, capital market conditions, or the effects of the COVID-19 pandemic, and its impacts on our credit quality and business operations, as well as its impact on general economic and financial market conditions. F&M assumes no responsibility to update this information. For more details, please refer to F&M's SEC filing, including its most recent Annual Report on Form 10-K and quarterly reports on Form 10-Q. Such filings can be viewed at the SEC's website, www.sec.gov or through F&M's website www.fm.bank.

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