

**NEWS RELEASE**  
**FORESIGHT FINANCIAL GROUP, INC.**

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**CONTACT:** Peter Q. Morrison CEO  
(815) 847-7500

**GERMAN AMERICAN STATE BANK ANNOUNCES LEADERSHIP TRANSITION AND CONTINUED COMMITMENT TO COMMUNITY BANKING**

**Winnebago, Ill., December 31, 2024** – German American State Bank, a trusted name in local banking, will officially rebrand the bank name to Foresight Bank on January 1, 2025. This step is part of the previously announced charter consolidation within Foresight Financial Group, a move that strengthens our ability to invest in our communities and provide enhanced services while maintaining the personal, community-focused banking our customers value.

With the upcoming retirement of President/CEO Warren Laube and EVP/Chief Lending Officer Kerry Hoops, Foresight Financial Group is proud to announce new leadership appointments to guide this next chapter:

- **Jeff Hultman** has been named President of Foresight Bank and will join the Board of Directors.
- **Pete Morrison** assumes the role of CEO of Foresight Bank.
- **Linda Heckert**, with her extensive experience and deep roots in the community, will serve as Market President for Foresight Bank, overseeing the German American State Bank, Northwest Bank of Rockford, and State Bank of Davis markets. Linda will also continue to oversee mortgage and indirect lending and guide the commercial and agricultural teams in her markets.

“We are incredibly grateful for the leadership and dedication Warren and Kerry have shown during their tenure. Their contributions have been instrumental in shaping our success,” said Pete Morrison, CEO of Foresight Financial Group, Inc and Foresight Bank. “As we enter this exciting new phase, I am confident in the strength of our leadership team. Jeff, Linda, and I, along with the entire executive team, are committed to building on our legacy of community banking while embracing opportunities for growth.”

As part of the Foresight Financial Group family, Foresight Bank remains deeply committed to its customers, employees, and communities. With the combined resources of a larger organization and the local decision-making our customers rely on, we are poised to continue serving our communities for generations to come.

*Foresight Financial Group, Inc. is headquartered in Winnebago County in Northwestern Illinois and has assets totaling \$1.62 billion as of September 30, 2024. Foresight continues to hold the largest market share of deposits of any financial institution operating in Stephenson County, Illinois. Foresight’s subsidiary banks include Northwest Bank of Rockford; State Bank, Freeport; State Bank of Davis; German American State Bank, German Valley; Lena State Bank; and State Bank of Herscher. Foresight common stock is listed on the OTCQX Marketplace under the trading symbol “FGFH.”*

809 Cannell-Puri Ct., Suite #5  
P.O. Box 339  
Winnebago, IL 61088  
Office: 815-847-7500 | [www.foresightfg.com](http://www.foresightfg.com)