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NEWS RELEASE

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FOR RELEASE

WEDNESDAY, APRIL 21, 2010

AMERSON NAMED PRESIDENT OF AGFIRST

COLUMBIA, S.C. — AgFirst Farm Credit Bank CEO Andy Lowrey announced today that Leon T. (Tim) Amerson has been named president and chief operating officer of the bank. AgFirst is one of five banks in the nationwide Farm Credit System and is the largest financial institution headquartered in South Carolina.

Amerson, a native of Sumter, S.C., has been the bank's chief operating officer since 2006. Prior to that, he served as AgFirst's chief financial officer. As president and COO, Amerson will be responsible for AgFirst's lending, risk management, finance, accounting, operations and technology departments. Executive Vice President and Chief Administrative Officer Tom Welsh will continue to report to CEO Lowrey and will remain responsible for AgFirst's legal, legislative, planning, human resources, marketing, board and corporate services, and bank facilities departments.

In announcing Amerson's promotion, Lowrey said, "This is an important step in the bank's succession planning." Noting Amerson's depth of experience in the bank's treasury and finance areas, he added, "Tim is uniquely qualified for this position. His talent and dedication have long been recognized by me and the board."

Tim Amerson received a B.S. in Business Finance from the University of South Carolina and an MBA from Duke University's Fuqua School of Business. Before joining AgFirst in 1987, Amerson worked with the National Bank of South Carolina. At AgFirst, he has served in several positions within the bank's finance and operations departments. Amerson and his wife, Marie, live in Sumter, S.C., and they have three children.

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About AgFirst Farm Credit Bank (www.agfirst.com): AgFirst Farm Credit Bank provides funding and financial services to 22 Agricultural Credit Associations in 15 eastern states and Puerto Rico. These associations, operating as Farm Credit and Ag Credit associations, provide real estate and production financing to 80,000 farmers, agribusinesses, and rural homeowners. AgFirst reported assets of \$30.9 billion as of December 31, 2009.

AgFirst is part of the Farm Credit System, a nationwide network of agricultural and rural lending institutions cooperatively owned by their borrowers. Farm Credit helps maintain and improve the quality of life in rural America and on the farm through its constant commitment to competitive lending, expert financial services and a feeling of partnership with its customers. The Farm Credit System reported combined assets of \$215.4 billion on December 31, 2009.