

ACTS

Assisting the Community Through Service



Paragon Bank[®]

2025 COMMUNITY REPORT





Robert Shaw
PRESIDENT AND CEO

Dear Paragon Bank family,

As we share Paragon’s 2025 Community Report, I am reminded of what makes our company truly special: the people who make up our team and the way they show up for others. Banking is our business, but service is at our core. This report highlights both. We share our 2025 year-end financials – Paragon’s Statement of Financial Condition and Consolidated Statement of Operations, along with key results from our ACTS program—Assisting the Community Through Service—which continues to grow through the commitment and compassion of our team.

ACTS gives our employees space to invest their time and talents directly into the cities and neighborhoods we call home. What makes this work meaningful is not the number of hours served, but the spirit behind them. Our team members step forward because they care deeply about improving lives. They volunteer, lead, and advocate because they want to make every community we serve stronger, healthier, and more connected.

This report includes a full list of the many nonprofit organizations with whom we partnered over the past year. It’s a long list, and proudly so. In many of these organizations, someone from Paragon serves in a leadership role—proof that our people don’t just participate in service; they help guide and shape it. Their commitment makes a lasting difference, and it is one of the most important ways we live our values.

You will also find four Service Spotlights that reflect the heart of our team across our markets. From supporting the mission of Catholic Charities of West Tennessee, to helping prepare young people with financial education through Junior Achievement of Atlanta, to standing alongside families working toward stability with StepUp Wilmington, to contributing to safe and affordable housing with The Fuller Center for Housing—each story shows what it looks like when service becomes part of who we are.

As I look ahead, I am filled with gratitude for everyone at Paragon who continues to serve with generosity and purpose. Their dedication strengthens the trust our communities place in us. It also reminds us that lasting success is about more than financial results. It is about people—those we serve, those we work alongside, and those whose lives are made better because our team chose to care.

Thank you for taking time to explore this report and the work it represents. And to the entire Paragon team: thank you for making service not just something we do, but something we live every day.

Robert Shaw
President and CEO

Board of Directors



TOP ROW: Craig Weiss, Chairman, Nap Cassibry, Tim Dries, Dr. James Freeman, Scott Hauss, Larry Magdovitz
BOTTOM ROW: Mary McDaniel, J.T. Novarese, Chris Saenger, Robert Shaw, Pete Stark, Anita Vaughn

Executive Team



LEFT TO RIGHT:
Lewis Perkins, III
EXECUTIVE VICE PRESIDENT
AND CHIEF FINANCIAL OFFICER
Andrew Taylor
EXECUTIVE VICE PRESIDENT
AND CHIEF BANKING OFFICER
Robert Shaw
PRESIDENT
AND CHIEF EXECUTIVE OFFICER
Marshall Talley
EXECUTIVE VICE PRESIDENT
AND CHIEF CREDIT OFFICER

	December 31, 2025 (unaudited)	December 31, 2024
ASSETS		
Cash, cash equivalents & fed funds sold	\$8,744,237	\$17,028,837
Securities, available for sale	51,017,217	47,310,605
Loans, net	796,279,266	778,457,093
Restricted equity securities, at cost	2,724,300	2,041,600
Fixed assets	14,086,777	15,133,265
Other assets	15,602,274	13,673,485
Total Assets	\$888,454,071	\$873,644,885
LIABILITIES AND SHAREHOLDERS' EQUITY		
Non-interest-bearing demand deposits	\$127,109,078	\$132,824,099
Interest-bearing deposits		
Interest-bearing checking	186,402,101	191,351,910
Savings and money market demand	222,114,571	176,171,084
Certificates of deposit	217,999,031	268,954,972
Total Deposits	753,624,781	769,302,065
Repurchase agreements	2,050,537	2,255,454
Short-term borrowings	45,000,000	23,000,000
Revolving line of credit	6,270,000	7,270,000
Accrued interest and other liabilities	12,230,530	12,344,437
Total Liabilities	819,175,848	814,171,956
Total Shareholders' Equity	69,278,223	59,472,929
Total Liabilities and Shareholders' Equity	\$888,454,071	\$873,644,885
Tangible Book Value Per Share	\$15.13	\$13.15

	2025	2024	\$ Change	% Change
INTEREST AND DIVIDEND INCOME				
Loans, including fees	\$51,750,318	\$48,856,666	2,893,652	5.92%
Securities, available for sale	1,309,862	1,315,119	(5,257)	-0.40%
Federal funds sold and other	1,137,681	245,388	892,293	363.63%
Total Interest Income	54,197,861	50,417,173	3,780,688	7.50%
INTEREST EXPENSE				
Deposits	20,863,026	21,321,936	(458,910)	-2.15%
Securities sold under agreements to repurchase	57,302	78,233	(20,931)	-26.75%
Federal funds purchased and other borrowings	833,518	1,663,108	(829,590)	-49.88%
Total interest expense	21,753,846	23,063,277	(1,309,431)	-5.68%
Net interest income	32,444,015	27,353,896	5,090,119	18.61%
PROVISION FOR LOAN LOSSES	100,000	-0	100,000	0.00%
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	32,344,015	27,353,896	4,990,119	18.24%
NON-INTEREST INCOME	4,073,896	3,595,023	478,873	13.32%
NON-INTEREST EXPENSE				
Salaries and employee benefits	16,598,473	16,063,997	534,476	3.33%
Occupancy and equipment expense	3,717,412	3,337,867	379,545	11.37%
Other expense	5,768,188	5,357,420	410,768	7.67%
Total operating expenses	26,084,073	24,759,284	1,324,789	5.35%
INCOME BEFORE INCOME TAXES	10,333,838	6,189,635	4,144,203	66.95%
INCOME TAX EXPENSE	2,518,225	1,491,113	1,027,112	68.88%
NET INCOME	\$7,815,613	\$4,698,522	\$3,117,091	66.34%
BASIC EARNINGS PER SHARE	\$ 1.72	\$1.04	\$ 0.68	

ACTS

Assisting the Community Through Service



PARAGON TEAM AT CATHOLIC CHARITIES SERVICE DAY, MEMPHIS, TN



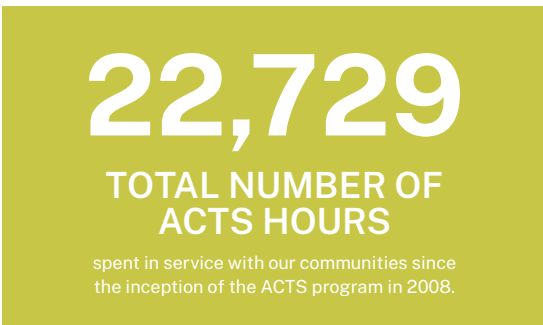
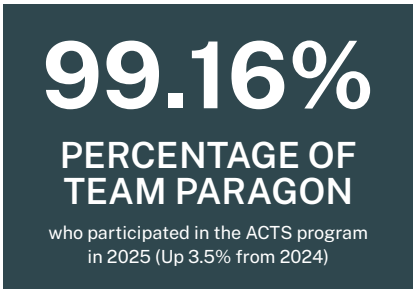
PARAGON TEAM AT JUNIOR ACHIEVEMENT, ATLANTA GA

We believe that the mission of a bank is to serve. Serving means helping our employees flourish, helping our personal and business banking customers thrive, and helping the communities where we live and work be the best they can be.

Since the bank was founded, service to the community has been ingrained in our culture and our mission. Throughout our history, our employees have served the community through donations and volunteerism, but they have also served on boards and committees of local non-profit groups, service clubs, chambers, and charitable organizations. Much of our community involvement stems from a dedicated group of

employees who spend their personal and business time working to make our communities better places.

Paragon created the Assisting the Community Through Service (ACTS) program as a way for employees to give their time to the organizations that are important to them. Through the program, employees are granted 40 hours of paid time each year to support local, regional, and national nonprofit organizations of their own choosing. The ACTS program is just one of our community outreach efforts, which also includes individual employee and bank-wide support of multiple non-profit organizations.



Tracey Thesmar

FIRST VICE PRESIDENT – CONTROLLER

“Volunteering is a powerful act of kindness, a conscious decision to uplift others and weave a tapestry of support and connection across diverse communities. Whether we are serving meals, mentoring youth, or sharing our crafting talents, each act of volunteerism enriches the lives of others and our own. I am profoundly grateful for Paragon’s commitment to facilitating volunteer opportunities during our workdays, enabling us to support organizations that might otherwise be out of reach. Each time I volunteer, I am reminded that the impact resonates far beyond the immediate, nourishing the heart and spirit in ways words cannot fully capture.”



Brent Boswell

VICE PRESIDENT – COMMERCIAL LENDING

“I love giving back to my community; especially helping individuals that can use a hand up. Whether it is serving as a Commissioner on the Wilmington Housing Authority Board, providing safe and affordable housing and an overall better quality of life for Wilmington residents, or volunteering with Cape Fear Rotary, which allows me to stay involved and support numerous community outreach programs, I feel blessed and fortunate enough to be in a position to give back. As a mentor to Business Students through the UNC-Wilmington Cameron Executive Network, I have a wonderful opportunity to guide future business leaders, and instill in them the importance of community service and returning good fortune to those less fortunate. Paragon Bank offers a great outlet to provide service above self and I’m privileged to be with a company that supports the communities in which we do business.”

TENNESSEE

MEMPHIS

- 901 Petals of Purpose
- Alcy Ball Community Development Corp.
- Angel Tree Toys for Tots
- Beyond Educating Foundation
- Binghampton Christian Academy
- Black Chamber of Memphis
- BLDG Memphis
- Briarcrest Christian School
[JON ROSKOS, HEAD COACH OF TRAP TEAM](#)
- Brown Baptist Missionary Church
- Calvary Rescue Mission
- Catholic Charities of West Tennessee
[CHRIS WAGGONER, BOARD MEMBER](#)
- Crossroads Baptist Church
[CHRIS MILLER, CHAIRMAN OF THE FINANCE COMMITTEE](#)
- Dorothy Day House
- Ducks Unlimited
[JON ROSKOS, BOARD CHAIR](#)
- Epicenter Memphis
[TRACI STRICKLAND, CHAIRWOMAN OF BOARD OF DIRECTORS](#)
- Families Matter, Inc.
- Frayser Community Development Corp.
- Hawkins Mills Elementary School
- Housing Foundation of West Tennessee
[STEVE MAURY, BOARD MEMBER](#)
- Hutchison School
- Idlewild Presbyterian Church
[LAURA FALLS, CHAIR YOUNG ADULT COMMITTEE, COMMUNICATIONS COMMITTEE MEMBER, YOUTH COMMITTEE MEMBER](#)
- Jack and Jill of America, Memphis Chapter
[RITA KELLY, FINANCIAL SECRETARY](#)
- Junior Achievement of Memphis & the Mid-South
- Junior League of Memphis
- LeBonheur Children’s Hospital
- Libertas School
- Make-A-Wish of the Mid South
[GARDNER MERITHEW, SECRETARY OF ASSOCIATE BOARD](#)
- Memphis Child Advocacy Center
[LEWIS PERKINS, BOARD MEMBER](#)
- Memphis Crime Beat
[JAMEL DAGHER, TREASURER](#)

- Memphis Youth Athletics
- Memphis Zoo
- Metropolitan Inter-Faith Association
- MidSouth Food Bank
- Midsouth Minority Business Council Continuum
- Neighborhood Christian Center
- Northpoint Christian School
- One Mouth at a Time
[PAT THOMPSON, FOUNDER](#)
- Rise Foundation
- River City Capital
- Ronald McDonald House
- Rotary Club of Memphis
[LEA CARR, PRESIDENT-ELECT](#)
- The Salvation Army of Memphis and the Mid-South
[LEA CARR, TREASURER](#)
- Society of St. Vincent de Paul
- Soulsville Charter School
- South Memphis Alliance
[NANCY WALLS, BOARD MEMBER](#)
- Special Olympics Greater Memphis
- St. Louis Catholic School
[GEORGE DALEY, HEAD COACH OF TRACK & FIELD](#)
- St. Mary’s Episcopal School
- Stone Soul Picnic
- United Housing, Inc.
[NANCY WALLS, DEVELOPMENT TEAM MEMBER](#)
- United Methodist Foundation of West Tennessee
[ANNE RICHARDS, BOARD CHAIR](#)
- United Way of the Mid South
- Woodland Presbyterian School

JACKSON

- Carl Perkins Center For the Prevention of Child Abuse
- Exchange Club
- New Hopewell Church
- Paws Over Profit
[AMANDA PARISH, DEVELOPMENT DIRECTOR & VOLUNTEER COORDINATOR](#)
- United Way of West Tennessee

NASHVILLE

- Bridge Ministry

GEORGIA

ATLANTA

- African Girls Hope Foundation
[ERIC LARSON, BOARD MEMBER](#)
- Atlanta Fire Rescue Foundation
- Atlanta Mission
- Circles Cobb
- Habitat for Humanity — DeKalb County
[ERIC LARSON, BOARD MEMBER](#)
- Hosea Feed the Hungry and Homeless, Inc.
- Junior Achievement of Georgia
- Making Strides Against Breast Cancer-American Cancer Society
- Mary Hall Freedom House
- Project Community Connections Inc.
- Rotary Club of Buckhead
- Scouting America-Atlanta Council
- South Forsyth High School
- Turner Chapel AME Zion Church
- United Way of Greater Atlanta

MISSISSIPPI

OXFORD

- Boys and Girls Clubs of North Mississippi
[HELEAN DAVIS, ADVISORY BOARD MEMBER](#)
- Court Appointed Special Advocates (CASA) of North Mississippi
- Lafayette County Affordable Housing Commission
- LOU Home
- LovePacks Oxford
- Mary Cathey Head Start
- Memory Makers: Respite Day Services of Oxford
- More Than A Meal
- National Alliance on Mental Illness
- Oxford Elementary School
- Oxford Lafayette Chamber of Commerce
[QUENTIN BREWER, STEERING COMMITTEE MEMBER](#)
- Oxford Lafayette Fuller Center for Housing
[HELEAN DAVIS, ADVISORY BOARD MEMBER/FUNDRAISING COMMITTEE](#)
- Oxford Medical Ministries Clinic
[QUENTIN BREWER, BOARD MEMBER/ FUNDRAISING COMMITTEE](#)
- Oxford Treatment Center
- OLinc
[KIN KINNEY, BOARD MEMBER](#)

- Oxford-University United Methodist Church
[KIN KINNEY, VICE CHAIR, CHURCH COUNCIL](#)
- Pinelake Church
- Sister, SOAR, Inc. (Success Over Adversity-Redeemed)
[HELEAN DAVIS, ADVISORY BOARD MEMBER/FUNDRAISING COMMITTEE](#)
- St. Jude Children’s Research Hospital
- The Oxford Exchange Club
[HELEAN DAVIS, ADVISORY BOARD MEMBER](#)
- Tim Tebow Foundation
- United Way of Oxford-Lafayette County
[QUENTIN BREWER, BOARD MEMBER/ GRANT COMMITTEE MEMBER](#)
- University of Mississippi
- Women of Worth and Excellence

NORTH CAROLINA

WILMINGTON

- Access of Wilmington
- Alzheimer’s Association
- Avery’s Drive for Dravet Golf Tournament
- Children’s Cancer Partners of the Carolinas
- Diaper Bank of North Carolina
- Eden Village of Wilmington
- Friends of Muni
- Greater Wilmington Sports Hall of Fame
[GINA DICICCO, BOARD MEMBER](#)
- Nourish NC
- Scouting America-Cape Fear Council
- Sickled Life Inc.
- St. Nicholas Greek Orthodox Church
- StepUp Wilmington
- Surfer’s Healing Foundation, Inc.
- The Healing Place of New Hanover County
- The Salvation Army of Cape Fear
- United Way of the Cape Fear Area
- University of North Carolina at Wilmington
- Wesley United Methodist Church
- Wilmington Cape Fear Rotary Club
- Wilmington Housing Authority
[BRENT BOSWELL, BOARD OF COMMISSIONERS](#)

FLORIDA

- OneBlood



Memphis

CATHOLIC CHARITIES OF WEST TENNESSEE

For almost a decade, Paragon has hosted an Annual Day of Service each Fall in support of the Catholic Charities of West Tennessee. In 2025, we completed our largest Day of Service by assembling 3,500 hygiene kits and 3,500 food bags. To date, we have assembled 16,000 food bags and 16,000 hygiene kits, which are distributed by Catholic Charities to the unhoused population throughout the Mid-South community.

“Paragon Bank continues to be an incredible partner to Catholic Charities of West Tennessee. Their team doesn’t just show up, they lead with generosity, compassion, and a genuine desire to serve our neighbors in need,” said Mike Goughnour, Sr. Director of Development and Marketing for Catholic Charities. “During their volunteer event this past October, Paragon employees created thousands of daily meal bags and hygiene kits for individuals experiencing homelessness, while also donating all of the materials. In just a few hours, they made a tangible impact on the lives of the people we serve. Paragon truly is a remarkable community partner, and we are grateful for their continued commitment to strengthening Memphis.”

Atlanta

JUNIOR ACHIEVEMENT OF ATLANTA

Paragon’s Atlanta-area team volunteered for several multi-day shifts at Junior Achievement of Georgia, helping local students gain financial literacy, grow in career readiness and potentially fostering the entrepreneurial spirit. Paragon team members mentored local 7th and 8th grade students during their time in the JA Finance Park module. Finance Park gives students the opportunity to manage a household budget and learn about personal finance.

“Paragon Bank volunteers have been an invaluable support to our JA students this school year,” said Emma Thrash, Manager, Volunteer Partnerships & Experience. “They mentored 291 students in the Atlanta area, bringing financial literacy concepts to life through our hands-on simulations. We are incredibly grateful for the time, enthusiasm, and care they have shown, creating memorable moments for students while inspiring the next generation to think confidently about their financial futures.”

Wilmington

STEPUP WILMINGTON

Paragon’s Wilmington team partnered with StepUp Wilmington, a nonprofit that empowers individuals to reach their potential and lead stable lives through satisfying work. StepUp Wilmington specifically targets people affected by underemployment or unemployment. Bank team members taught a financial literacy class for all members, and offered follow-up financial mentorships, all in an effort to reinvest in the Wilmington area.

“Paragon Bank has gone above and beyond in volunteering to serve the StepUp community,” said Teresa Wolf, CEO of StepUp Wilmington. “Through their partnership, our candidates gain access to mentoring and personalized banking services that help support their journey toward stability. We are grateful for their commitment and proud to have them as a community partner.”

Oxford

THE FULLER CENTER FOR HOUSING

In 2005, the Fuller Center for Housing, a volunteer, grassroots non-profit organization dedicated to building and repairing affordable housing for low-income families worldwide was founded. In 2025, Paragon Bank’s Oxford-area team members stepped up in a big way, gifting a large financial contribution, as well as their time and talents.

“Paragon Bank staff have stepped up and embraced our mission, joining our Board and laying hands on tools,” said Clint Williford, Oxford-Lafayette Fuller Center President. “But, this is about more than roofs and floors. We don’t just repair, we save homes, deteriorating homes that would soon become uninhabitable. Paragon’s recent, generous gift and service is SAVING a home and a family from homelessness.”

According to the Fuller Center for Housing’s website, the United Nations estimates that more than one billion people around the world live in substandard housing. Substandard housing is defined as any property whose condition endangers the life and limb of the people living in it, or the general public. In Mississippi, almost 15% of all residences have at least one severe household problem.

“In 2025, we had many milestones, including building a home for a University of Mississippi Police Officer and her daughter and hosting the Fuller Center Annual Conference,” explained Williford. “These efforts uplift a family, a neighborhood with a new home, and the spirits of all who gave. Thank you to the Paragon Bank family for joining our mission.”



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