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## **Newton Federal Bank Announces Plans To Close The Southside Branch**

**Covington, GA — November 10, 2017** Today Newton Federal Bank announced plans to close its Southside Branch located at 10131 Carlin Ave. Covington, Georgia 30014 ( Bypass Road & Highway 36). The branch is scheduled to close at 5pm on Friday March 2, 2018. In a letter prepared by the President and CEO Johnny Smith and sent to all customers the company will merge all operations into the Eastside location (8258 Hwy 278 Covington, GA 30014) and will retain all employees. “No one will lose their job as a result of this efficiency move” said Smith.

This announcement comes as part of Newton Federal Bank’s increased focus on efficiency. With more delivery channels available such as online banking, deposit capture, full service ATMs, and the ability to use ATMs nationwide customers have more choices. Newton Federal Bank is regulated by the OCC and the closure is subject to final approval.

Newton Federal Bank intends to retain and repurpose the Southside location as part of the company's plans to expand into new lines of business. Earlier this year Newton Federal Bank launched an SBA Division which is a direct result of its small business acquisition strategy.

“We will continue to look for ways to fulfill our corporate vision of becoming the best company our employees ever work for and the best investment our shareholders ever make” said Johnny Smith.

Newton Federal Bank currently operates three full service banking offices in Covington Georgia, a loan production office in Athens Georgia, and a loan production office in Braselton, Georgia. Newton Federal Bank has 280 million in assets and is the wholly owned subsidiary of Community First Bancshares Inc. The stock currently trades on NASDAQ under the symbol CFBI. To learn more about Newton Federal Bank or to access frequently asked questions regarding the Southside Closure please visit our website at [www.newtonfederal.com](http://www.newtonfederal.com) .

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