

FOR IMMEDIATE RELEASE

**HERITAGE SOUTHEAST BANK PURCHASES ASSETS AND HIRES EMPLOYEES FROM
DIVERSIFIED FUNDING SERVICES, INC.**

ATLANTA (July 30, 2020) – Heritage Southeast Bank announced today that has purchased certain assets and hired three employees of Diversified Funding Services, Inc. Diversified had provided backroom services for HSB Funding’s Factoring Services operations since 2017. HSB Funding will now perform these services in-house.

HSB Funding hired Eric Benson as President to lead the internal Factoring Division. He joins Portfolio Manager Hussein Marquez, Business Development Officer Daniel Thomas, and Account Representatives Terri Ross and Jennifer Pettus in the company. HSB Funding provides small and medium sized businesses with flexible options for using their accounts receivables to accelerate cash flow and grow.

“We are excited to bring these services and employees into our organization to help us serve businesses who need factoring financing,” said Leonard Moreland, Chief Executive Officer of HSBI, the holding company of Heritage Southeast Bank. “HSB Funding offers a flexible and fast way to fund receivables. Its staff has more than 50 years of combined experience in the industry and are dedicated to ensuring clients reach their financial goals. They are proud to maintain the highest level of responsiveness, professionalism, integrity, and customer care in the industry.”

HSB Funding has the advantage of being a part of Heritage Southeast Bank with over \$1 billion in managed assets while maintaining the flexibility of an independent receivables-based funding company. The company has direct access to other products in the commercial lending unit along with SBA loans, term and line of credit loans, and real estate loans and construction lending.

About Heritage Southeast Bancorporation, Inc. and Heritage Southeast Bank:

Heritage Southeast Bancorporation, Inc. (OTCQX: HSBI) serves as the holding company for Heritage Southeast Bank, which is headquartered in Jonesboro, GA and operates under the names “[Heritage Bank](#),” “[The Heritage Bank](#),” and “[Providence Bank](#)” in its various markets. With approximately \$1.3 billion in assets, the bank provides a well-rounded offering of commercial and consumer products through its 24 locations. For additional information, visit the [HSBI website](#).

While the branches of each of the three combined legacy institutions operate under their respective legacy names, all such branches are branches of the same single insured depository institution, Heritage Southeast Bank, and a customer’s deposits in branches operating under different trade names will be commonly insured and subject to the same FDIC insurance limits.

Media Contact: Pat Check
Phone: 770-789-6051
Email: pat@latitude34pr.com