

First US Bancshares, Inc. Announces Management and Loan Portfolio Reorganization

BIRMINGHAM, Ala., Oct. 25, 2019 (GLOBE NEWSWIRE) -- First US Bancshares, Inc. (Nasdaq: FUSB) (the "Company"), the parent company of First US Bank (the "Bank"), today announced plans to transfer the Company's indirect sales loan portfolio into the Bank from the Bank's wholly-owned subsidiary, Acceptance Loan Company ("ALC"), effective January 1, 2020. In connection with the transfer, Chris Mitchell, currently the President and CEO of ALC, will become the Bank's Senior Executive Vice President - Consumer Lending, with a focus on continued expansion of the indirect sales loan portfolio. Helen Thrash, currently a senior vice president for ALC, will replace Mr. Mitchell in the role of President and CEO of ALC, with a focus on continuing the success of ALC's traditional consumer lending platforms.

About First US Bancshares, Inc.

First US Bancshares, Inc. is a bank holding company that operates banking offices in Alabama, Tennessee and Virginia through First US Bank. In addition, the Company's operations include Acceptance Loan Company, Inc., a consumer loan company, and FUSB Reinsurance, Inc., an underwriter of credit life and credit accident and health insurance policies sold to the Bank's and ALC's consumer loan customers. The Company files periodic reports with the U.S. Securities and Exchange Commission (the "SEC"). Copies of its filings may be obtained through the SEC's website at www.sec.gov or at www.firstusbank.com. More information about the Company and the Bank may be obtained at www.firstusbank.com. The Company's stock is traded on the Nasdaq Capital Market under the symbol "FUSB."

Forward-Looking Statements

This press release contains forward-looking statements, as defined by federal securities laws. Statements contained in this press release that are not historical facts are forward-looking statements. These statements may address issues that involve significant risks, uncertainties, estimates and assumptions made by management. The Company undertakes no obligation to update these statements following the date of this press release, except as required by law. Senior management may make from time to time forward-looking public statements concerning the matters described herein. Such forward-looking statements are necessarily estimates reflecting the best judgment of the Company's senior management based upon current information and involve a number of risks and uncertainties. Forward-looking statements are identified in the public filings made by the Company with the SEC, and forward-looking statements contained in this press release or in other public statements of the Company or its senior management should be considered in light of those factors. Specifically, with respect to the transfer of the Company's indirect sales loan portfolio into the Bank from ALC and the related personnel changes, these factors include, but are not limited to, difficulties and delays in completing the transfer and personnel changes and unanticipated challenges in integrating the indirect sales loan portfolio into the Bank. There can be no assurance that such factors or other factors will not affect the accuracy of such forward-looking statements.

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