

First Financial Bankshares, Inc., First Financial Bank, and First Financial Trust and Asset Management Company Announce Promotions

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ABILENE, Texas, Nov. 20, 2024 /PRNewswire/ -- The Board of Directors of First Financial Bankshares, Inc. (NASDAQ: FFIN) (the "Company", "we", "us", or "our") has announced the following promotions for First Financial Bankshares, Inc., First Financial Bank, and First Financial Trust and Asset Management Company. These promotions are part of the Company's ongoing management succession, which the Board has been working on for several years.

Ron Butler was promoted to Vice Chairman of the Executive Management Committee of First Financial Bankshares, Inc., and will continue to serve as Chief Administrative Officer of the Company.

David Bailey has been promoted to President of First Financial Bankshares, Inc., and First Financial Bank, a position previously held by F. Scott Dueser, who will continue to serve as Chief Executive Officer and Chairman of the Board of both entities.

The First Financial Trust and Asset Management Company board of directors has elected Lon Biebighauser to President, replacing Kirk Thaxton, who will transition to relationship manager on a reduced schedule and serve as Vice Chairman of First Financial Trust and Asset Management Company board of directors.

The First Financial Bank, Abilene Regional Board approved the promotion of Marelyn Shedd to Chief Executive Officer of the Abilene Region, a position previously held by Ron Butler. Marshall Morris was elected as President of the Abilene Region, a position previously held by Marelyn Shedd.

"Several of our senior officers are transitioning to oversight roles to allow the next generation of leaders to grow

and prosper. These promotions are well deserved and these individuals are well prepared to move into positions of higher importance. As you can tell, those of us who have been here for a long time are not leaving; we will be here to provide continuity, support, and mentorship," said F. Scott Dueser, CEO and Chairman of the Board of First Financial. "These new positions will be effective January 1, 2025."

Ronald D. Butler, II

Ron Butler has been with the Company for 32 years and during that time has been Senior Vice President of Commercial Lending, President and CEO of the Eastland Division, President and CEO of the Stephenville Region, and CEO of the Abilene Region. He continues to be Executive Vice President, and Chief Administrative Officer of the Company.

He holds a bachelor's degree from Texas Tech University, a master's degree from Tarleton State University, is a graduate of Southwestern Graduate School of Banking at SMU, and the National Commercial Lending School at the University of Oklahoma.

He is presently the Chair-Elect of the Texas Bankers Association and Board Chair of ContinueCare Hospital at Hendrick. He previously has been Board Chair of Abilene Industrial Foundation, Abilene Chamber of Commerce, Stephenville Chamber of Commerce, and the YMCA of Abilene. In 2023, he was inducted into the Texas Bankers Hall of Fame, and in 2024, he was honored as the Distinguished Alumnus of Texas Tech University.

David W. Bailey

David Bailey has been with the Bank for 21 years where he started as a teller and moved up the ladder to become President and CEO of the Eastland Division and later, Executive Vice President, Head of Commercial Banking for the Company. He is currently, Executive Vice President, Chief Banking Officer, where he oversees all lending and treasury management functions, while also serving as Co-Chair of the Service Improvement Team.

He is a graduate of McMurry University, FFIN University, and Southwest Graduate School of Banking at SMU. David presently serves as First Vice Chair of the board of trustees for McMurry University, Secretary/Treasurer of the Abilene Chamber of Commerce, Executive Board Member of the Hendrick Medical Center Foundation, and Board Member of the Abilene Philharmonic Orchestra. Previously, he has served on multiple boards in Eastland County and has actively served his church in numerous volunteer positions.

Lon A. Biebighauser

Lon Biebighauser has been with the First Financial Trust and Asset Management Company for 17 years and has

risen through the ranks from Assistant Vice President to Regional President of the West Region, including the Abilene office.

He is a graduate of Texas A&M University and a Certified Trust and Financial Advisor. Lon is a Past Board Chair of United Way of Abilene and has served on the boards of The Grace Museum, Ben Richey Boys Ranch Foundation, Historic Paramount Theater, Abilene Volunteer Services Council, and Meals on Wheels Plus. He was also selected as Top 20 Under 40 by the Abilene Reporter-News.

Kirk W. Thaxton

Kirk Thaxton has been with the First Financial Trust and Asset Management Company for over 36 years and has led the First Financial Trust and Asset Management Company to excellence by growing it to over \$11 billion in assets with 9 offices across Texas. He is a graduate of Abilene Christian University and the ABA National Graduate Trust School at Northwestern University and is a Certified Trust and Financial Advisor.

He has been very active in the Texas Bankers Association Wealth Management Council along with Abilene Airport Development Board, The Grace Museum, Wylie Education Foundation, Abilene Business and Estate Planning Council, Big Brothers Big Sisters, Junior Achievement, just to mention a few.

We certainly appreciate Kirk's outstanding leadership with the trust company over these past years and we are delighted that he will continue to stay on as relationship manager and Vice Chairman of the First Financial Trust and Asset Management Company board of directors.

E. Marelyn Shedd

Marelyn Shedd has been with First Financial Bank for 34 years, starting as Senior Vice President of Commercial Lending and moving up the ladder to President of the Abilene Region in 2012, when she was selected as the first female president and now will be the first female CEO in the Abilene Region's history. She is a graduate of Baylor University and has been honored as a Women of Outstanding Achievement, Business Hall of Fame Honoree, and received the Paul Harris Fellowship Award from the Rotary Club. Marelyn currently serves on the boards of Abilene Christian University and Abilene Arts Alliance. She has previously served as the Chair of the Community Foundation of Abilene and the Hendrick Medical Center Foundation. She also served on the boards of the Texas Bankers Association, United Way of Abilene, Hendrick Home for Children, and the Development Corporation of Abilene.

Marshall A. Morris

Marshall Morris joined the Bank 14 years ago as a Credit Analyst and has risen through the ranks to Executive Vice

President and Senior Relationship Manager for the Abilene Region of First Financial Bank.

He is a graduate of Texas A&M University, Southwestern Graduate School of Banking at SMU, and FFIN University. Marshall has been the chairman of the board for the Abilene Chamber of Commerce, and the Abilene A&M Club. He has served on the boards of Texas Trails Council – Scouts of America, Abilene Young Professionals, Frontier Texas, Junior Achievement, United Way of Abilene, Young Life Committee, Abilene Preservation League and St. John's Episcopal School. He was in Leadership Abilene and was also selected as Top 20 Under 40 by Abilene Reporter-News.

About First Financial Bankshares, Inc.

Headquartered in Abilene, Texas, First Financial Bankshares, Inc., is a financial holding company that, through its subsidiary, First Financial Bank, operates multiple banking regions with 79 locations in Texas, including Abilene, Acton, Albany, Aledo, Alvarado, Beaumont, Boyd, Bridgeport, Brock, Bryan, Burlison, College Station, Cisco, Cleburne, Clyde, Conroe, Cut and Shoot, Decatur, Eastland, El Campo, Fort Worth, Franklin, Fulshear, Glen Rose, Granbury, Grapevine, Hereford, Huntsville, Keller, Kingwood, Lumberton, Magnolia, Mauriceville, Merkel, Midlothian, Mineral Wells, Montgomery, Moran, New Waverly, Newton, Odessa, Orange, Palacios, Port Arthur, Ranger, Rising Star, Roby, San Angelo, Southlake, Spring, Stephenville, Sweetwater, Tomball, Trent, Trophy Club, Vidor, Waxahachie, Weatherford, Willis, and Willow Park. First Financial Bankshares, Inc., also operates First Financial Trust & Asset Management Company, with nine locations, and First Technology Services, Inc., a technology operating company.

First Financial Bankshares, Inc., is listed on The NASDAQ Global Select Market under the trading symbol FFIN. For more information about First Financial Bankshares, Inc., please visit our website at <http://www.ffin.com>.

Certain statements contained herein may be considered "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. These statements are based upon the belief of the management of First Financial Bankshares, Inc. (the "Company"), as well as assumptions made beyond information currently available to the Company's management, and may be, but not necessarily are, identified by such words as "expect", "plan", "anticipate", "target", "forecast" and "goal". Because such "forward-looking statements" are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from the Company's expectations include competition from other financial institutions and financial holding companies; the effects of and changes in trade, monetary and fiscal policies and laws, including interest rate policies of the Federal Reserve Board; changes in the demand for loans; fluctuations in value of collateral and loan reserves; inflation, interest rate, market and monetary fluctuations; changes in consumer spending, borrowing and savings habits; and acquisitions and integration of acquired businesses, and similar variables. Other key risks are described in the Company's reports filed with the

Securities and Exchange Commission, which may be obtained under "Investor Relations-Documents/Filings" on the Company's website or by writing or calling the Company at 325.627.7155. Except as otherwise stated in this news announcement, the Company does not undertake any obligation to update publicly or revise any forward-looking statements because of new information, future events or otherwise.

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