



NEWS RELEASE

CATHERINE MOYER NAMED TO COBANK BOARD OF DIRECTORS

Director Gary Miller Reappointed To Four-Year Board Term

Everett Dobrinski, Dan Kelley & Mary Fritz Re-Elected As Board Officers

DENVER (January 4, 2010) — CoBank, a leading cooperative bank serving agribusinesses and rural utilities throughout the United States, today announced the appointment of communications executive Catherine Moyer to the CoBank Board of Directors. Moyer succeeds Rita Brown, who retired from the board at the end of December after 10 years of service.

Moyer is director of legal and regulatory affairs for Pioneer Communications, a rural communications company serving residents and businesses throughout southwestern Kansas. She also serves as chairman of the board of directors for the Organization for the Promotion and Advancement of Small Telecommunications Companies (OPASTCO), a national trade association.

"I'm extremely pleased to welcome Catherine to our board," said CoBank Chairman Everett Dobrinski. "She is uniquely qualified for this position given her experience and deep understanding of the rural communications industry. The entire board looks forward to having the benefit of her insight and expertise."

Dobrinski thanked Rita Brown for her many contributions since joining the CoBank board in 2000. "Rita has been a tremendous asset to our board through a period of significant growth, change and success for CoBank," he said. "On behalf of all our directors, I extend our thanks to Rita and best wishes for continued success in the future."

Also today, CoBank announced that Gary Miller has been reappointed to the board for a four-year term ending in 2013. Miller is president and chief executive officer of GreyStone Power Corporation, an electric membership cooperative in Douglasville, Georgia. Miller is also a director for Wellstar Health System and Oglethorpe Power Corporation, and is chairman of GRESCO, an electric material supplier. "Like all our directors, Gary has a wealth of knowledge about CoBank's customer base built over a long career of leadership in rural America," Dobrinski said.

CoBank also announced the results of officer elections for its 2010 board. Dobrinski will continue to serve as chairman. Daniel T. Kelley has been re-elected as first vice chairman, and Mary Fritz has been re-elected second vice chairman.

Dobrinski has been a director on CoBank's board since 1999 and chairman since 2008. He is the owner and operator of Dobrinski Farm, a cereal grain and oilseed farm in Makoti, North Dakota. He is a member of the board of the Farm Credit Council. In addition, he serves as chairman of Verendrye Electric

Cooperative and as a director of the Dakota Pride Cooperative and the North Dakota Coordinating Council for Co-ops.

Kelley is chairman and president of GROWMARK Inc., a farm supply and grain marketing cooperative in Bloomington, Illinois. A director since 2004, he produces corn and soybeans in a family farming partnership near Normal, Illinois. In addition, he serves as a director of Evergreen FS Inc., a director of Nationwide Mutual Insurance Company and as chairman of the Illinois Agricultural Leadership Foundation.

Fritz is the owner of a dry land grain and cow/calf operation in Chester, Montana. A director since 2003, she also serves on the Farm Credit Council board and is a former director and chair of Northwest Farm Credit Services in Spokane, Washington.

“Despite considerable disruption in the global economy and credit markets, CoBank has remained successful through unwavering focus on fulfilling its mission as a dependable source of credit for our customers,” Dobrinski said. “Our board and executive management team are committed to maintaining CoBank’s foundation of strength and stability and its capacity to serve our customers for the long term.”

About CoBank

CoBank is a \$60 billion cooperative bank serving vital industries across rural America. The bank provides loans, leases, export financing and other financial services to agribusinesses and rural power, water and communications providers in all 50 states.

CoBank is a member of the Farm Credit System, a nationwide network of banks and retail lending associations chartered to support the borrowing needs of U.S. agriculture and the nation's rural economy. In addition to serving its direct borrowers, the bank also provides wholesale loans and other financial services to affiliated Farm Credit associations and other partners across the country.

Headquartered outside Denver, Colorado, CoBank serves customers from regional banking centers across the U.S. and also maintains an international representative office in Singapore. For more information about CoBank, visit the bank's web site at www.cobank.com.

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