



NEWS RELEASE

Bill Davis Appointed As CoBank's Chief Credit Officer

DENVER (December 23, 2016) – CoBank, a cooperative bank serving agribusinesses, rural infrastructure providers and Farm Credit associations throughout the United States, today announced that Bill Davis has been appointed as the bank's new Chief Credit Officer.

Davis currently serves as Chief Credit Officer for Omaha-based Farm Credit Services of America, one of the largest associations in the Farm Credit System. In addition, Davis is the Chief Credit Officer for Frontier Farm Credit, a CoBank affiliated association based in Kansas that operates under a strategic alliance with FCSAmerica. Combined, FCSAmerica and Frontier have over \$27 billion in assets and serve more than 55,000 agricultural producers across five states. Previously, Davis was FCSAmerica's Senior Vice President of Credit and before that Director of Credit Underwriting. Prior to joining FCSAmerica, he held senior credit positions with Farm Credit Services of Western Missouri and the Farm Credit Bank of St. Louis. He began his career as an assistant vice president and branch manager with the Federal Land Bank Association in Missouri.

"We're extremely pleased that Bill will be part of the CoBank team," said Bob Engel, chief executive officer. "Bill's deep familiarity with agricultural lending and Farm Credit's mission of service to rural America make him uniquely qualified to lead our credit group, which plays a vital role in managing credit risk across our loan portfolio."

"I'm honored to be joining such an outstanding organization," Davis said. "CoBank's long track record of exceptional business and financial performance is a testament to the strength of its business model as well as its management team. I look forward to working with CoBank's outstanding group of credit professionals and helping the bank fulfill its mission in a safe and sound manner."

Davis' appointment is effective February 6, 2017. He succeeds Dan Key, CoBank's current Chief Credit Officer. As previously announced, Key is retiring in March 2017 after more than 35 years of professional service to the Farm Credit System.

"We are deeply grateful to Dan for his steadfast dedication to the mission of the bank and for his many contributions to our success," said Tom Halverson, CoBank's chief banking officer. "At the same time, we look forward to having Bill on board and to benefiting from the knowledge and experience he will bring to CoBank."

About CoBank

CoBank is a \$120 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. The bank also provides wholesale loans and other

financial services to affiliated Farm Credit associations serving farmers, ranchers and other rural borrowers in 23 states around the country.

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, rural infrastructure and rural communities. 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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