



NEWS RELEASE

CoBank President Mary McBride And Chief Risk Officer Lori O’Flaherty To Step Down At End Of 2016

DENVER (August 17, 2016) — CoBank, a cooperative bank serving agribusinesses, rural infrastructure providers and Farm Credit associations throughout the United States, announced today that President Mary McBride and Chief Risk Officer Lori O’Flaherty will leave the bank at the end of 2016 to pursue other opportunities.

McBride joined CoBank in 1993 and since then has served in a variety of executive and management positions, including chief banking officer, chief operating officer and executive vice president in charge of rural infrastructure lending. She was named president in 2013. O’Flaherty joined the bank in 1997 and has served in a number of executive and management positions, including the management of CoBank’s corporate finance, capital markets and credit functions as well as chief credit officer before being named chief risk officer in 2013.

“Mary and Lori have been significant contributors to CoBank’s success for many years,” said CoBank CEO Bob Engel. “All of us are grateful for the leadership they have provided to our business and for their steadfast dedication to the mission of the bank, rural America, and the communities in which we work and live. On behalf of our board and all of our employees, I want to sincerely thank them both for their passionate service and wish them continued success in their future endeavors.”

“I am deeply thankful for the career I have had at CoBank,” McBride said. “It has been extremely gratifying to see the business evolve over the past two decades into one of the most important providers of credit to the U.S. rural economy.”

“It has been a pleasure and a privilege to contribute to an organization whose core purpose is to serve rural America,” O’Flaherty said. “I am honored to have had the opportunity to be a part of the outstanding team at CoBank, and I believe the bank is well positioned for continued success in the future.”

McBride and O’Flaherty will remain in their current positions through August 31, after which they will move into strategic advisor roles. Andrew Jacob, CoBank’s chief regulatory, legislative and compliance officer, has been appointed as interim Chief Risk Officer of the bank, effective September 1. Responsibility for groups and functions currently reporting to McBride will be re-assigned to Engel and Chief Banking Officer Tom Halverson, also effective September 1.

About CoBank

CoBank is a \$125 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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