

Burke & Herbert Financial Services Corp. Announces Appointment of Chief Credit Officer

March 6, 2025

ALEXANDRIA, Va., March 6, 2025 /PRNewswire/ -- Burke & Herbert Financial Services Corp. (the "Company" or "Burke & Herbert") (Nasdaq: BHRB) announced the appointment of Robert V. "Cedar" Hintelmann, Jr., as Executive Vice President and Chief Credit Officer, effective March 17, 2025. Hintelmann brings more than 25 years of credit experience in the financial services industry to his role. He most recently served as Executive Vice President and Deputy Credit Officer for a super-regional bank based in the Mid-Atlantic region. He will be responsible for overseeing credit policy and managing credit risk for the Company's loan portfolio.

"We are excited to welcome Cedar to the Company and look forward to his contributions as a member of our senior leadership team," said David P. Boyle, Company Chair and Chief Executive Officer. "His extensive experience in credit policy and credit risk management will be integral as we continue to expand our loan portfolio and execute our plans for growth."

About Burke & Herbert

[Burke & Herbert Financial Services Corp.](#) is the financial holding company for Burke & Herbert Bank & Trust Company. [Burke & Herbert Bank & Trust Company](#) is the oldest continuously operating bank under its original name headquartered in the greater Washington, D.C. metropolitan area. With over 75 branches across Delaware, Kentucky, Maryland, Virginia, and West Virginia, Burke & Herbert Bank & Trust Company offers a full range of business and personal financial solutions designed to meet customers' banking, borrowing, and investment needs. Learn more at investor.burkeandherbertbank.com.

Cautionary Note Regarding Forward-Looking Statements

This communication contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, with respect to the beliefs, goals, intentions, and expectations of the Company regarding revenues, earnings, earnings per share, loan production, asset quality, and capital levels, among other matters; our estimates of future costs and benefits of the actions we may take; our assessments of expected losses on loans; our assessments of interest rate and other market risks; our ability to achieve our financial and other strategic goals; and other statements that are not historical facts.

Forward-looking statements are typically identified by such words as "believe," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "project," "will," "should," and other similar words and expressions, and are subject to numerous assumptions, risks, and uncertainties, which change over time. Additionally, forward-looking statements speak only as of the date they are made; the Company does not assume any duty, does not undertake, and specifically disclaims any obligation to update such forward-looking statements, whether written or oral, that may be made from time to time, whether because of new information, future events, or otherwise, except as required by law. Furthermore, because forward-looking statements are subject to assumptions and uncertainties, actual results or future events could differ, possibly materially, from those indicated in or implied by such forward-looking statements because of a variety of factors, many of which are beyond the control of the Company. Further, factors identified herein are not necessarily all of the factors that could cause the Company's actual results, performance or achievements to differ materially from those expressed in or implied by any of the forward-looking statements. Other factors, including unknown or unpredictable factors, also could harm the Company. Accordingly, you should consider all of these risks, uncertainties and other factors carefully in evaluating all such forward-looking statements made by the Company and not place undue reliance on forward-looking statements.

The risks and uncertainties that could cause actual results to differ from those described in the forward-looking statements include, but are not limited to, the following: costs or difficulties associated with newly developed or acquired operations; changes in general economic, political, or market trends (either nationally or locally in the areas in which we conduct, or will conduct, business), including inflation, changes in interest rates, market and monetary fluctuations; increased competition; changes in consumer demand for financial services, including changes in consumer borrowing, repayment, investment and deposit practices; changes in asset quality and credit risk; our ability to control costs and expenses; adverse developments in borrower industries or declines in real estate values; changes in and compliance with federal and state laws and regulations that pertain to our business and capital levels; our ability to raise capital as needed; the impact, extent and timing of technological changes; the effects of any cybersecurity breaches; and the other factors discussed in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" section of the Company's Annual Report on Form 10-K for the year ended December 31, 2023, the Company's Quarterly Reports on Form 10-Q for the quarters ended March 31, 2024, June 30, 2024, September 30, 2024, and other reports the Company files with the SEC.

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