



PRESS RELEASE

Merchants Bank of Indiana Hires New SBA Lender, Senior Business Development Officer

CARMEL, Ind. (Oct. 22, 2020) – Merchants Bank of Indiana (NASDAQ:MBIN) (“Merchants Bank”), today announces the hiring of Tony Boddie as vice president and senior business development officer, Small Business Administration (SBA) Lending. Currently, Boddie is working remotely in Dayton, Ohio.



Boddie brings over 20 years of experience in business banking to Merchants’ SBA Lending team. Prior to joining Merchants Bank of Indiana, Boddie worked as vice president and business development officer for Fidelity, managing client referral relationships throughout the Midwest and nationally. He held similar roles at Radius Bank, Huntington Bank and Lehman Brothers, developing extensive client relationships and referral prospect techniques in Ohio, Michigan and Kentucky.

As a senior business development officer for the SBA Lending division, Boddie is tasked with originating SBA 7a and 504 loans as well as crafting strategy to generate new business, amid other responsibilities.

“We at Merchants are thrilled to have Tony joining our SBA Lending team,” said Jeff Scott, president of SBA Lending for Merchants Bank of Indiana. “Right now, with the challenges posed globally by COVID-19, it is critical to support small businesses in every aspect, and our nimble SBA group is helping to fulfill that need every day. The experience Tony brings in small business lending to Merchants Bank is commendable, and we are proud to welcome him to our team.”

Boddie is a graduate of the University of Dayton with a bachelor’s degree in business administration. He also received his certification in personal financial planning from Wright State University. In addition to his educational and professional accomplishments, Boddie sits on the Board of Directors for the City Wide Development Corporation and currently serves as the Chairman of the Board at West Area YMCA in Dayton, Ohio.

To learn more about Merchants Bank of Indiana, visit www.merchantsbankofindiana.com or find Merchants Bank on [Facebook](#), [LinkedIn](#), [Twitter](#) and [Instagram](#).

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ABOUT MERCHANTS BANCORP

Merchants Bancorp is a diversified bank holding company headquartered in Carmel, Indiana operating multiple lines of business, including Federal Housing Administration ("FHA") multi-family housing and

healthcare facility financing and servicing; mortgage warehouse financing; retail and correspondent residential mortgage banking; agricultural lending; and traditional community banking. Merchants Bancorp, with \$9.4 billion in assets and \$6.9 billion in deposits as of June 30, 2020, conducts its business primarily through its direct and indirect subsidiaries, Merchants Bank of Indiana, Merchants Capital Corp., Farmers-Merchants Bank of Illinois, Merchants Capital Servicing, LLC, and Merchants Mortgage, a division of Merchants Bank of Indiana.

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