

Expert Insights



“How to Create a Growth Mindset Culture as a New CEO”

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Moderator:

Bob Kelley, Assistant Professor, Department of Management and Entrepreneurship and President and Founder of Pure Culture Consulting
(expertise in Business Strategy, Organization Culture & Leadership Development)

Who is New Horizon Bank?

- Founded in 2009 | purchased in 2021 | reimagined in 2024
- A growth-oriented, business focused bank headquartered in Richmond
- Geographic presence in Richmond, Norfolk and Tysons
- 55 employees and growing
- Hustle, tenacity, and grit drive culture.



New Horizon Bank

New Horizon Bank — Strategic Pillars

LEG ONE

Premier Service

Our foundation

Cell numbers beat
1-800 numbers

Speed wins deals

Flexibility creates
solutions

Creativity sets us
apart

How we win trust

LEG TWO

The Ecosystem

Our growth engine

Entrepreneurs
& founders

Investors & capital
allocators

High-value relationships
that compound

Where explosive growth occurs

LEG THREE

Technology

Our long-term advantage

Build our own platform

Innovate faster

Launch new products
quickly

Seamless client
integrations

Control, efficiency, scale

Remove one leg — the stool falls. Together they build the bank's future.

Upward Momentum

| Institution | Total Loans | | | Core Deposits | | |
|---------------------------------|-----------------|-----------------|----------|-----------------|-----------------|----------|
| | 12/31/2024 | 12/31/2025 | Growth % | 12/31/2024 | 12/31/2025 | Growth % |
| New Horizon Bank | \$89,399,000 | \$145,694,000 | 62.97% | \$169,079,000 | \$194,613,000 | 15.10% |
| Old Dominion National Bank | \$1,183,558,000 | \$1,348,488,000 | 13.94% | \$601,637,000 | \$809,118,000 | 34.49% |
| Benchmark Community Bank | \$996,900,000 | \$1,131,478,000 | 13.50% | \$1,081,243,000 | \$1,185,680,000 | 9.66% |
| Primis Bank | \$3,134,149,000 | \$3,449,249,000 | 10.05% | \$3,093,971,000 | \$3,323,646,000 | 7.42% |
| Citizens and Farmers Bank | \$1,940,767,000 | \$2,093,965,000 | 7.89% | \$1,898,012,000 | \$2,036,146,000 | 7.28% |
| The Farmers Bank of Appomattox | \$230,803,000 | \$247,365,000 | 7.18% | \$263,893,000 | \$270,311,000 | 2.43% |
| Locus Bank | \$263,071,000 | \$277,535,000 | 5.50% | \$168,014,000 | \$175,041,000 | 4.18% |
| Citizens Bank and Trust Company | \$269,771,000 | \$280,012,000 | 3.80% | \$416,392,000 | \$429,493,000 | 3.15% |
| Virginia National Bank | \$1,235,969,000 | \$1,237,577,000 | 0.13% | \$1,322,439,000 | \$1,336,205,000 | 1.04% |
| The Bank of Southside Virginia | \$325,594,000 | \$281,365,000 | -13.58% | \$482,140,000 | \$466,087,000 | -3.33% |

What's Changed Since December 2025?

Business Growth

- Loans grew to \$170MM
- Increased Total Assets to \$280MM

Strategic Progress

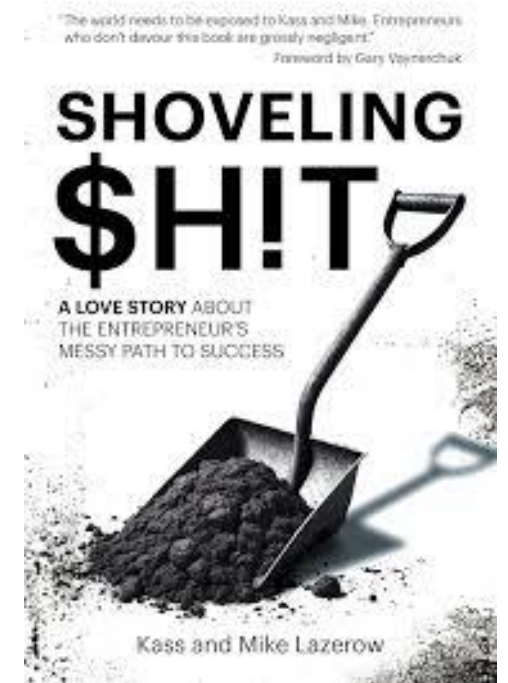
- Received regulatory approval for Trust & Fiduciary division
- Opened two new branches (Richmond and Norfolk) to expand market presence

Talent & Organization

- Hired Chief Technology Officer (Satya Singeetham)
- Added 10+ employees

Day 1 Reality - Learn While Flying

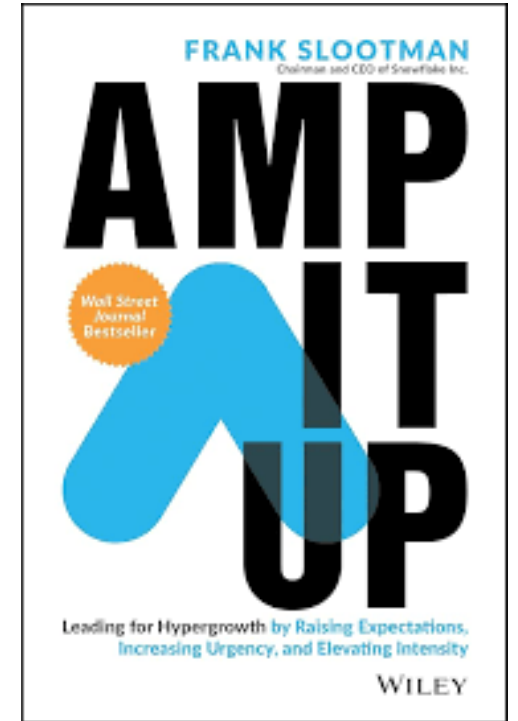
- Key Moments:
 - August 2023 – First meeting with investor
 - December 15 – The phone call
 - January 2024 – NYC Investor Meeting
- No ramp-up — full immersion on day one
- The Bank was not built for growth
 - Cultural and systems misaligned with ambition
- Learned aggressively (30+ books in 18 months)



“If you can learn to not only love to shovel, but really embrace uncertainty... you will thrive inside it no matter what’s happening.”

Change the Culture

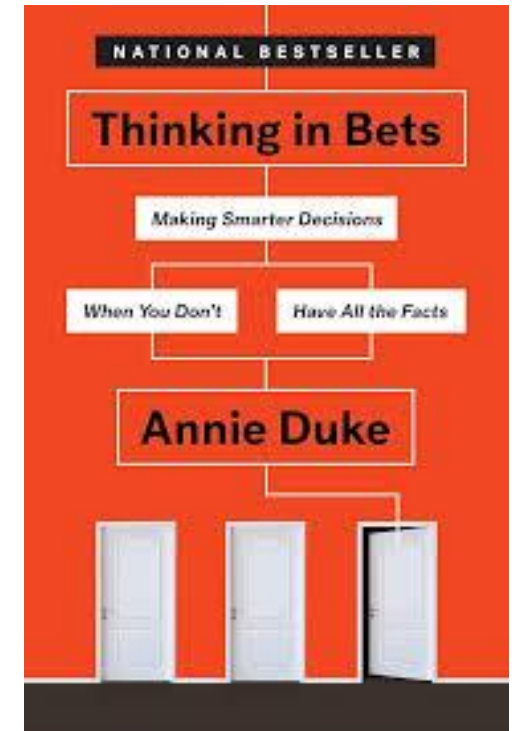
- Key Moment:
 - “Black Wednesday” – right people, right roles, right time
- Shift from an operations-first culture to a sales-first culture
- Create urgency, elevate intensity and build passion
- Constantly recruit, hire for aptitude over technical skillsets
- Move fast on hiring — and faster on misalignment



“Culture is not what you say; it’s what you tolerate.”

Take Bets

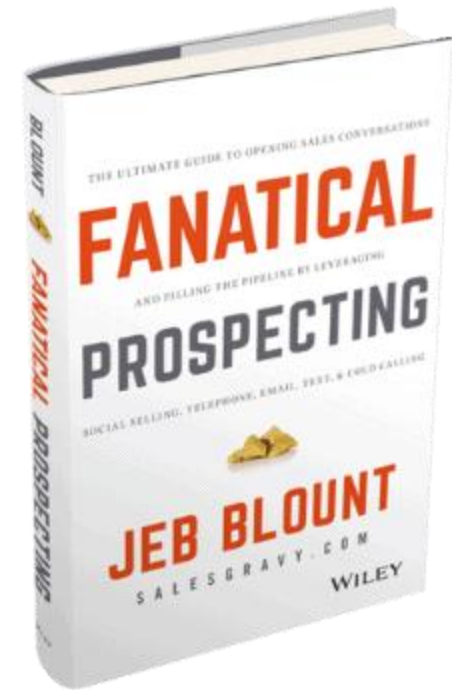
- Key moment:
 - Hampton Roads expansion
- Take calculated bets and control your downside.
- Get comfortable with the worst-case scenario.
- Fail fast when the bet isn't working.
- Lean into the momentum (bets that are working).



“You can make the best decision and still have a bad outcome.”

Prospect Every Day

- Key moment (s):
 - One South Commercial lunch
 - Coffee with Dean Brown
- I personally make at least three prospect calls a day
 - Culture is set by behavior, not words
- Every conversation matters.
- Every connection compounds.
- The dots only connect looking backward.



“Sales is a contact sport. The more contacts you make, the luckier you get.”

The North Star

Scale with Purpose

- Path to \$1B+ in assets
- Relevance, efficiency, and market presence

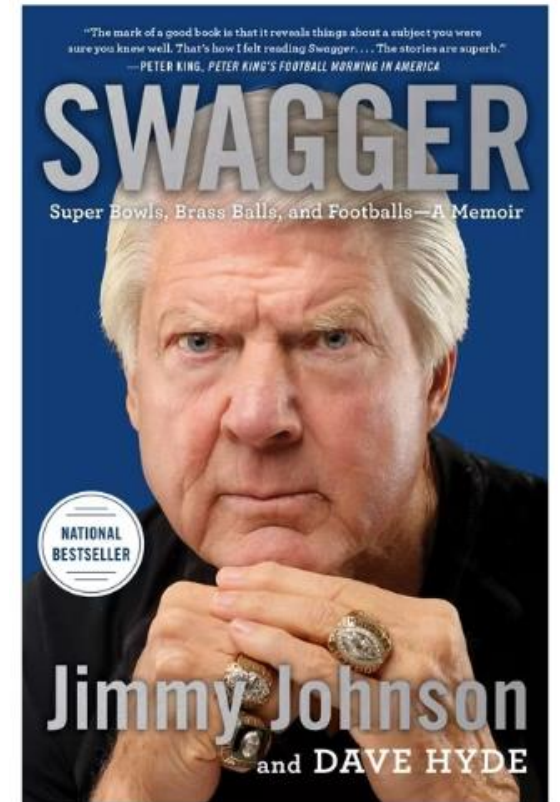
Build the Platform

- Own our technology and infrastructure
- Increase speed, control, and long-term margins

Win in Our Ecosystem

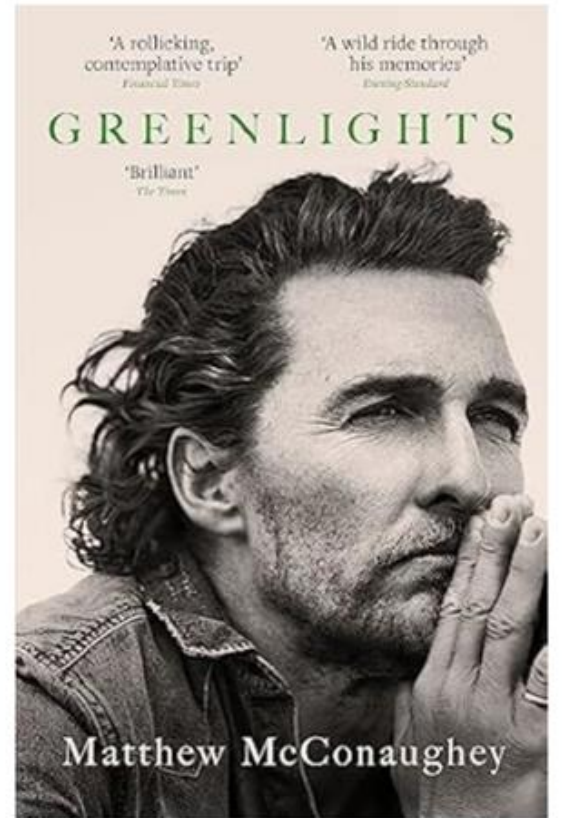
- Serve founders, investors, and capital allocators
- Relationships that compound over time

*“You don’t take a team from 1–15 to Super Bowl champions without belief. You build belief by **demanding excellence** — every single day.”*



Closing Thoughts

- Growth mindset is:
 - **Having a burning desire (e.g., Best. Bank. Period.)**
 - Staying in **motion** — if you do nothing, nothing happens
 - **Progress over perfection**
 - Using **mistakes as data**, not drama
 - Letting **ambition** be your fuel, not your fear



“Greenlights mean go—advance, carry on, continue.”

Expert Insights

Q&A