

**NEW PEOPLES BANKSHARES AND NEW PEOPLES BANK
NAME CHIEF FINANCIAL OFFICER AND EXPAND BOARD OF DIRECTORS**

**John J. Boczar and J. Robert Buchanan join thriving Appalachian community bank,
wholly owned subsidiary of New Peoples Bankshares, Inc.**

February 28 2018. Honaker, Virginia. New Peoples Bankshares and New Peoples Bank (collectively “New Peoples”) (OTCBB: NWPP) announced today that John J. Boczar is Executive Vice President - Chief Financial Officer and Secretary and Treasurer of the holding company, and J. Robert Buchanan is the bank’s newest director.

John J. Boczar brings more than 35 years of community banking experience to New Peoples Bank. He joins the company from Bank of North Carolina, where he served as Senior Vice President and Director of Tax Reporting and Compliance. Prior to this role, Mr. Boczar was the Vice President and Corporate Accountant. Previous roles include EVP and CFO of Carolina Federal Savings Bank and financial and executive positions with two Pennsylvania community banks. Mr. Boczar graduated from St. Francis University, Loretto, Pennsylvania with a Bachelor of Science degree in Accounting.

J. Robert Buchanan is a veteran Virginia banker. Now retired from the executive ranks, Mr. Buchanan brings more than 40 years of industry experience to New Peoples Bank. He served most recently as President, Chief Executive Officer and Director of First Region Bancshares and First Sentinel Bank. He also held positions as Chief Financial Officer with National Bankshares, Inc., National Bank of Blacksburg, and Premier Bankshares Corporation; as Controller and Internal Auditor with Dominion Bank of Middle Tennessee; and internal auditor with Virginia Polytechnic Institute. He began his career as an assistant bank examiner in the Fifth National Bank Region of the OCC. Mr. Buchanan graduated from Emory & Henry College, Emory, Virginia and currently resides in Tazewell, Virginia.

“Bob and John bring the best in professional credentials and perspective to New Peoples Bank,” said C. Todd Asbury, New Peoples President and CEO. “They join an already incredible team in a moment of growth and service expansion. I am grateful that both of these bankers have chosen to join us on this fulfilling journey. And I know they will help us to serve all the stakeholders in our success.”

“New Peoples Bankshares is pleased to welcome leaders of John’s and Bob’s caliber,” stated Lynn Keene, Chairman of the Board, New Peoples Bankshares, Inc. “Our shareholders invest in us because we continue to attract executives and board members who put our shareholders, our customers, our region and our employees first. I’m happy John and Bob are on this team.”

New Peoples Bankshares, Inc., is a unitary bank holding company headquartered in Honaker, Virginia. Its wholly owned subsidiary, **New Peoples Bank**, is dedicated to delivering a remarkable banking experience, through 19 full-service locations and a digital banking operation in Virginia, Tennessee and West Virginia. The company’s common stock is traded over the

counter under the trading symbol, “NWPP”. For more investor information, visit www.npbankshares.com. For more information about New Peoples Bank, visit www.newpeoplesbank.com.