



Hyperion Bancshares Q2 sees revenues and net income up

Hyperion Bank: more moderate balance sheet growth, credit quality very good; steady transition for CFOs

Philadelphia, July 23, 2024 – In its Second Quarter 2024 Report to Shareholders, Hyperion Bancshares, Inc., Hyperion Bank’s holding company, noted more moderate balance sheet growth in loans and deposits, as well as growth in revenues and net income.

“Revenues have increased 26% and our net income is up 38% over the same period last year,” says Charlie Crawford, CEO & Chairman of the Philadelphia-based community bank, which also has a banking office and mortgage joint venture in Atlanta. “And the credit quality of our loan portfolio continues to be very good.”

Shareholders also learned that Paul Rutkowski, Hyperion CFO, has announced his retirement, first working concurrently with the bank’s new SVP, CFO & Treasurer, Eric Golden, to ensure continuity. Golden previously served in CFO & Controller roles with Iron Workers Bank, Susquehanna Bancshares and Abington Bank, as well as being a Senior Auditor with Deloitte.

“Paul’s financial leadership over the last seven years has seen Hyperion Bank go from assets of \$89 million to \$420 million,” Crawford says. “Capital grew from \$6 million to \$41 million, and net income has increased by a multiple of 13. We are grateful for the opportunity to work alongside Paul during such a pivotal time for the bank.”

Hyperion is among the 20 finalists in the small company category for the Philadelphia Business Journal’s 2024 Best Places to Work. “We’re proud to be an employer of choice, and to be the only bank in our category,” says Hyperion President & COO Lou DeCesare.

Founded in 2006, Hyperion is a full-service community bank, connecting with customers via technology and highly accessible, experienced, enthusiastic bankers who have local decision-making authority. The bank expanded to the Atlanta market in 2019 and in 2020 launched joint venture Hyperion Mortgage, which now does business in Alabama, Florida, Georgia, New Jersey, Pennsylvania, South Carolina and Tennessee. Member FDIC. Equal Housing Lender. Offer of credit is subject to approval.

We bring community banking to you.