

NASB Financial, Inc.

NEWS RELEASE

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FOR IMMEDIATE RELEASE:

NASB Financial, Inc. Announces Retirement of Chief Executive Officer

KANSAS CITY, MO (October 4, 2024) - NASB Financial, Inc. (OTCQX: NASB) today announced that its Chief Executive Officer, Thomas B. Wagers, will be retiring from his position of Chief Executive Officer following its annual stockholders meeting in January 2025. Mr. Wagers will remain as a member of the Board of Directors (the “Board”) of both NASB Financial, Inc. and its banking subsidiary North American Savings Bank, F.S.B. (collectively, the “Company” or “NASB”) following his retirement.

The Company has appointed Enrique Venegas to succeed Mr. Wagers as Chief Executive Officer following Mr. Wagers' retirement, and Mr. Venegas has been named President of both NASB Financial, Inc. and North American Savings Bank, F.S.B. effective October 1, 2024. Mr. Venegas has also been appointed to the Board of both NASB Financial, Inc. and North American Savings Bank, F.S.B. effective October 1, 2024. Prior to his appointment, Mr. Venegas was NASB’s Executive Vice-President and Chief Lending Officer. Mr. Venegas was hired as NASB’s Chief Credit Officer in 2013 and has over twenty years of banking experience.

“Tom steered NASB through some very difficult and challenging times, including guiding us through the exit from the Consumer Direct business after we decided this was not the right long-term course for our Company,” said NASB Chairman David Hancock. “His steadiness, banking acumen and teambuilding focus has positioned us for a bright future. I, as well as all of our managers, have come to rely on him for direction, advice, and encouragement. He is not leaving NASB but has agreed to continue serving on our Board of

Directors. His continued counsel will be important as we go forward with the plan he has been instrumental in creating.”

“The Board and I are grateful to have someone of Enrique’s experience and talent waiting in the wings to assume the CEO role. We believe his leadership, energy and ideas are going to be instrumental in helping the Company achieve its mission.”

About NASB

NASB Financial, Inc. is a unitary thrift holding company for North American Savings Bank, F.S.B. Since 1927, NASB has been serving the financial needs of customers by providing an array of personal banking and lending products in the Kansas City metro area. NASB offers competitive residential and commercial mortgages nationwide with the safety and security of a Federal institution. For more information, visit nasb.com.

Forward-Looking Statements

This press release includes "forward-looking statements," which are statements, other than statements of historical facts, regarding our prospects, plans, financial position and business strategy. Although we believe that the expectations reflected in these forward-looking statements are reasonable, we can give no assurance that these expectations will prove to have been correct. All such forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. The forward-looking statements included herein are made only as of the date of this press release, and we do not undertake any obligation to release publicly any revisions to such forward-looking statements to reflect events or circumstances after the date hereof, except as required by law.

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