FS BANCORP, INC.

1st Security Bank CEO Matthew Mullet joins the Federal Reserve Bank of San Francisco's Seattle Branch Board of Directors

Feb 12, 2026

MOUNTLAKE TERRACE, Wash., Feb. 12, 2026 (GLOBE NEWSWIRE) -- FS Bancorp, Inc. (NASDAQ: FSBW), the holding company for 1st Security Bank of Washington ("1st Security" or "Bank") announces the appointment of Matthew Mullet, Bank Chief Executive Officer, to the Seattle Branch Board of Directors for the Federal Reserve Bank of San Francisco (SF Fed).

1st Security Bank is pleased to announce the appointment of Matt Mullet, CEO and President of the Bank, to a directorship with the SF Fed's Seattle Branch Board.

The SF Fed is one of 12 Reserve Banks in the Federal Reserve System that work to advance the nation's monetary, financial, and payment systems to build a stronger economy for all Americans. As part of the U.S. central bank, the SF Fed serves the Twelfth Federal Reserve District, which covers the nine western states, two territories and a commonwealth. In addition to its head office in San Francisco, the SF Fed has branches in Los Angeles, Portland, Salt Lake City, and Seattle.

"It's a great honor to be chosen to sit on a board which has such an impact on the monetary policy for our community banks and their customers in our federal reserve district," Mullet said. "I hope to provide guidance and lend my expertise to future decisions the board makes which affect our local banking community."

Mullet joined 1st Security Bank in 2011 from Golf Savings Bank where he was their Chief Financial Officer. Before being promoted to his current role of Chief Executive Officer in 2025, he held the title of Chief Financial Officer of the Bank. He started his banking career in 2000 as a financial examiner with the Washington State Department of Financial Institutions.

About 1st Security Bank of Washington
1st Security Bank, member FDIC and Equal Housing Lender, provides loan and deposit services to customers at its twenty-seven branches across Washington and Oregon, with mortgage services at each branch, as well as commercial lending offices and treasury management services in the Pacific Northwest. For more information visit 1st Security Bank's website at www.fsbwa.com.

Note Regarding Forward Looking Statements
This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, which can be identified by words such as "may," "expected," "anticipate", "continue," or other comparable words. In addition, all statements other than statements of historical facts that address activities that 1st Security expects or anticipates will or may occur in the future are forward-looking statements. Readers are encouraged to review the Securities and Exchange Commission reports of FS Bancorp, particularly its Annual Report on Form 10-K for the fiscal year ended December 31, 2024, for meaningful cautionary language discussing why actual results may vary materially from those anticipated by management.

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A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/05b49633-5f78-4a29-a84f-8c92b8469eb6

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