



Lake City Bank Ranked First in 2021 Bank Director Magazine's Bank Performance Scorecard

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WARSAW, Ind., Aug. 16, 2021 (GLOBE NEWSWIRE) -- Lake City Bank, the single bank subsidiary of Lakeland Financial Corporation (Nasdaq: LKFN), announced today that the bank ranked first in its peer group in Bank Director Magazine's 2021 Bank Performance Scorecard.

The Bank Performance Scorecard is Bank Director Magazine's annual ranking of the 300 largest exchange-traded banks in the United States based on the previous year's performance. It uses five metrics that speak to profitability, asset quality and capital adequacy to score a bank's performance. The scorecard is compiled and calculated by investment bank Piper Sandler & Co., using data from S&P Global Market Intelligence. In addition to ranking first in the \$5 billion to \$50 billion category, Lake City Bank ranked sixth in the scorecard's Top 25 Banks listing.

"This ranking among our peers, especially for performance in such a difficult year, is an achievement that the entire Lake City Bank team is proud of," said David M. Findlay, President and Chief Executive Officer. "Our #1 ranking, which is based on financial criteria important to our shareholders, reflects our unwavering commitment to taking care of shareholders while at the same time creating an environment for long term success for our employees, clients and communities."

Lake City Bank, a \$6.2 billion bank headquartered in Warsaw, Indiana, is the fifth largest bank headquartered in the state, and the largest bank 100% invested in Indiana. Lake City Bank operates 50 branch offices in northern and central Indiana, delivering technology-driven solutions in a client-centric way to individuals and businesses. The bank is the single bank subsidiary of Lakeland Financial Corporation (Nasdaq Global Select/LKFN). For more information visit www.lakecitybank.com.

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Source: Lake City Bank