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Photo Release -- Peoples State Bank Promotes Jeffrey Moore and Carol Woonton

MADISON HEIGHTS, Mich., Jan. 27, 2009 (GLOBE NEWSWIRE) -- Peoples State Bank, (a subsidiary of PSB Group, Inc. (OTCBB:PSBG)), announced the promotion of Jeffrey L. Moore and Carol A. Woonton. The announcement was made by Michael J. Tierney, President and CEO.

A photo accompanying this release is available at: http://www.globenewswire.com/newsroom/prs/?pkgid=3790

Jeffrey L. Moore was promoted to Executive Vice President and Chief Credit Officer. Previously he was a Senior Vice President and Chief Credit Officer. Moore is responsible for managing the Credit, Documentation, Managed Assets, Loan Review and Collections departments of the bank. Prior to joining Peoples State Bank he was Senior Vice President, Affiliate Business Banking Manager for Fifth Third Bank, Eastern Michigan.

A Wayne County resident, Moore is a graduate of The University of Michigan where he received a Bachelor of Arts Degree, and the University of Detroit where he earned a Masters in Business Administration. He has served on the Board of the Metropolitan Growth and Development Corporation and was a participant in Leadership Detroit, Class XXIV. He is a member of the Detroit Athletic Club.

Carol A. Woonton was promoted to Officer / Financial Center Manager of the bank's financial center located at 20276 Mack Avenue in Grosse Pointe Woods. Previously she was a Financial Center Manager, also at the Grosse Pointe Woods location. Her responsibilities include managing the sales and profitability of the financial center through the development of business relationships with current and new clients, as well as leading both the internal and external sales efforts through personal involvement with service delivery, relationship management, and coaching/mentoring staff. Prior to joining Peoples State Bank she was a branch manager with Citizens Bank. Woonton is a member of the Grosse Pointe Chamber of Commerce.

Peoples State Bank is recognizing its one hundred year anniversary in 2009 as a locally owned and managed community bank with a year-long celebration. Since being founded in Hamtramck, Michigan in 1909, the bank has been dedicated to meeting the financial services needs of consumers and small businesses. Peoples State Bank currently serves southeastern Michigan with 11 offices in Farmington Hills, Fenton, Grosse Pointe Woods, Hamtramck, Madison Heights, Southfield, Sterling Heights, Troy and Warren. Total assets of the bank as of December 31, 2008 exceeded $463,000,000.

The Peoples State Bank logo is available at http://www.globenewswire.com/newsroom/prs/?pkgid=3556

The photo is also available at Newscom, www.newscom.com, and via AP PhotoExpress.

CONTACT: Peoples State Bank
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Images

Jeffrey L. Moore, Executive Vice President and Chief Credit Officer

Other Company Press Releases

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PSB Group, Inc. Announces Second-Quarter Financial Results - Aug 1, 2008

PSB Group, Inc. Announces First-Quarter Financial Results - May 16, 2008

Peoples State Bank Receives SBA Awards - May 2, 2008

Peoples State Bank Appoints Denise M. Lotan Vice President - Apr 7, 2008

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Recent Quote for **PSBG**

Last Trade: **$ 2.20**
Trade Time: 01/26/2009 ET
Change: +0.00 (+0.000002%)
Prev Close: 2.20
52-Wk Range: 1.15 - 9.25

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