



**Skyline National Bank**

## News Release

For Immediate Release

July 1, 2020 | Independence, VA - Virginia House Delegate Israel O'Quinn (R) met with Blake Edwards, President and CEO of Skyline National Bank, today to present a signed copy of Virginia House Bill 1457. The "Blue Sky Bill", which was approved by Governor Ralph Northam in March of this year and became a law on July 1<sup>st</sup>. This means that VA based brokers can now recommend buying shares and send along research in VA based OTCQX traded companies to their VA based clients. Virginia is the 37th state to recognize the OTCQX Market for Blue Sky exemptions.

In addition to Delegate O'Quinn and Mr. Edwards, Bob Power, Senior Vice President of Corporate Services, and Cass Sanford, Associate General Counsel, from OTC Markets Group participated by phone. "This type of recognition is particularly important for banks, like Parkway/Skyline, that have a local shareholder base within their own community. It's important for them to be able to engage with individuals in their communities who would like to invest in locally-owned and operated companies," said Ms. Sanford.

"I'm excited to see HB 1457 become law as it will greatly benefit Virginia businesses like Skyline National Bank that are listed on the OTCQX Market. This bill will allow these businesses to increase their liquidity and raise capital, while providing unparalleled transparency. This is truly a win-win situation for businesses and potential investors alike," said Delegate O'Quinn. "Only the strongest and best companies can be listed on OTCQX, and Skyline National Bank is certainly in that category. They are a respected and longstanding financial institution known for providing top-notch customer service here in our region."

Mr. Edwards thanked Mr. O'Quinn for his continuing support of community banks and small businesses and his support of Southwest Virginia. He also thanked Mr. Power and Ms. Sanford for their efforts in getting this legislation passed. "We are very excited with the passing of this bill. Most of our stockholders are individual investors in the communities where we operate. When our owners are also our friends, neighbors and bank customers, they ultimately become overall ambassadors of our Skyline brand. They have a direct impact on our performance and long-term growth. This legislation makes it easier now for us to continue to promote local ownership of our company." Said Mr. Edwards.

Additional information about the bill can be found in section 13 of the Code of Virginia.

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Parkway Acquisition Corp., the parent company of Skyline National Bank, is traded on the OTCQX Market, under the ticker symbol, PKKW. Skyline National Bank is headquartered in

Grayson County, Virginia. Skyline has 24 branches and 3 loan production offices, and provides a highly competitive suite of personal and business banking products and services to customers in southwest Virginia and northwestern North Carolina.

Contact:

Blake Edwards, President

Skyline National Bank

276-773-2811

[bedwards@skylinenationalbank.com](mailto:bedwards@skylinenationalbank.com)