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COLONY BANK PROMOTES TWO SEASONED BANKERS IN WEST REGION

COLUMBUS, GA. (January 25, 2021) – Colony Bank today announced that John Roberts, formerly Market President over Columbus has been promoted to the position of Regional Market President over the West Georgia region, including Columbus and LaGrange. Mike Welch, formerly Senior Vice President and Commercial Banker, has been promoted to fill Roberts' position of Market President.

Roberts joined Colony Bank as Market President in 2008. Prior to joining Colony, he served in leadership roles at Columbus-based banks for over 30 years, including City President of Regions Bank, Vice President - Commercial Banker at Wells Fargo and Vice President - Commercial Banker at Synovus. Roberts holds a Bachelor's of Business Administration from The University of Georgia. He is also a graduate of The Georgia Banking School at The University of Georgia. Roberts has been active in the community to include serving in the Kiwanis Club of Columbus, United Way and Greater Columbus Chamber of Commerce. He is a member of Green Island Country Club and The Big Eddy Club. Roberts and his wife, Rene, have a son, Sean, and are members of St. Luke United Methodist Church. Roberts enjoys spending time with family, playing tennis, golf and bird hunting.

Welch joined Colony Bank as Senior Vice President and Commercial Banker in 2012. Prior to joining Colony, he served in senior positions at Columbus-based banks for over 30 years, including City President of Regions Bank in Columbus, and Vice President-Commercial Banker at Synovus. Welch holds a Bachelor's in Business Administration with a concentration in Marketing from Troy University. He is also a graduate of the Alabama Banking School at The University of South Alabama and Leadership Columbus. He currently serves as Chairman of the Board for Easter Seals West Georgia, Inc., and serves on the Boards of the Hospital Authority of Columbus and Muscogee Education Excellence Foundation. Welch has been active in the community serving on various Committees/Boards to include United Way of the Chattahoochee Valley, Columbus State University, Greater Columbus Chamber of Commerce, American Red Cross, Boy Scouts, the Rotary Club of Columbus, and American Little League. Welch and his wife, Beth, attend Cascade Hills Church. Welch enjoys spending time with his three grandchildren, remodeling properties and woodworking.

Commenting on the announcement, Eddie Hoyle, Chief Banking Officer of Colony Bankcorp, said, "John and Mike have both demonstrated remarkable industry experience, knowledge and commitment to Colony's customers, and I know these attributes will serve them well in their new roles. We congratulate both on their promotions and look forward to their continued contributions to Colony's growth and prosperity in the entire West Georgia region."

About Colony Bankcorp

Colony Bankcorp, Inc. is the bank holding company for Colony Bank. Founded in 1975 and headquartered in Fitzgerald, Georgia, Colony operates 33 locations throughout Georgia. The Homebuilder Finance Division helps the local construction industry with building and construction

loans, and the Small Business Specialty Lending Division assists small businesses with government guaranteed loans. The Bank also helps its customers achieve their goal of home ownership through Colony Bank Mortgage. Colony's common stock is traded on the NASDAQ Global Market under the symbol "CBAN." For more information, please visit www.colony.bank. You can also follow the Company on Facebook or on Twitter @colony_bank.

Forward-Looking Statements

This news release contains "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. In general, forward-looking statements usually use words such as "may," "believe," "expect," "anticipate," "intend," "will," "should," "plan," "estimate," "predict," "continue" and "potential" or the negative of these terms or other comparable terminology, including statements related to the leadership of the Company or the future performance of the Company. Forward-looking statements represent management's beliefs, based upon information available at the time the statements are made, with regard to the matters addressed; they are no guarantees of future performance. Forward-looking statements are subject to numerous assumptions, risks and uncertainties that change over time and could cause actual results or financial condition to differ materially from those expressed in or implied by such statements. You should not place undue reliance on such forward-looking statements. The Company undertakes no obligation to update such forward-looking statements to reflect events or circumstances occurring after the issuance of this press release.

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