



## FOR IMMEDIATE RELEASE

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### **DEVON BANK ANNOUNCES PROMOTION OF CHASSE REHWINKEL TO PRESIDENT**

*Seasoned Financial and Civic Leader to Guide Bank's Next Phase of Growth*

**CHICAGO, IL** — Devon Bank announced the promotion of Chasse Rehwinkel to President, effective February 1, 2026, reinforcing the Bank's commitment to strong leadership, community engagement, and long-term growth.

Mr. Rehwinkel previously served as Executive Vice President and Chief Financial Officer, a role he assumed after joining the Bank in early 2025. In that position, he played a key role in shaping Devon Bank's financial strategy and operational direction.

Mr. Rehwinkel brings a rare combination of public-sector leadership, regulatory expertise, and financial acumen to the role. Prior to joining Devon Bank, he served as Chicago City Comptroller, overseeing the City of Chicago's Department of Finance and managing fiscal operations for one of the nation's largest municipal governments.

Before that, Mr. Rehwinkel was appointed Illinois Director of Banking, where he regulated more than 300 state-chartered banks and financial institutions and led landmark reforms focused on consumer protection, equity in banking, and community reinvestment. During his tenure, Illinois became the first Midwestern state to implement a state-level Community Reinvestment Act.

Mr. Rehwinkel's career also includes senior fiscal roles with the Illinois State Treasurer and Illinois State Comptroller, as well as his current role as a Lecturer in Banking Regulation and Management at the University of Chicago's Harris School of Public Policy.

“Chasse Rehwinkel showed when he was the Commissioner of Banks that he had a true community banker sensibility—he saw banks as anchors and builders of communities—a role

that Devon Bank has tried to serve for the last 80 years. When he joined the Bank, it was clear that these views made him a good fit with Devon Bank. Over the past year, he has demonstrated clearly that he has the skills and abilities needed to build the communities we serve as Devon Bank's next president," said David Loundy, CEO of Devon Bank.

As President, Mr. Rehwinkel will continue to oversee Devon Bank's financial strategy while expanding his leadership across operations, growth initiatives, and community engagement.

### **About Devon Bank**

Devon Bank is an independent, family-owned community bank committed to providing exceptional banking services to individuals and businesses throughout the Chicagoland area. Founded in 1945, Devon Bank offers a full range of financial products and services with a strong emphasis on customer service, community involvement, and long-term relationships.