Georgia Skyline Team set to Combine with Highlands Community Bank of Covington, Virginia

North Fulton's Newest Proposed Hometown Bank Trades De Novo formation for Established 24-Year Charter, Planning to Launch Mid-September

Alpharetta, GA and Covington, VA (Sept. 3, 2026) — Georgia Skyline Bank (in organization), the North Fulton–based proposed community bank planned to serve small and midsize businesses across Metro Atlanta, has signed an agreement to join and recapitalize Highlands Community Bank, headquartered in Covington, Virginia, a 24-year-old, $190 million FDIC-insured institution, rather than pursue its original de novo charter. The transaction is expected to significantly improve the ability for Georgia Skyline to serve the North Fulton market and expand Highlands beyond its existing markets.

Under the agreement, Georgia Skyline's executive leadership team, board of directors and staff will combine with the existing Highland Community Bank team. With the deal signed, the bank is preparing to begin banking operations in Atlanta in the near future.

"This is an extraordinary opportunity for our organizers, our subscribers and, most importantly, the communities we set out to serve," said Ryan C. Floyd, President and Co-Founder of the proposed Georgia Skyline Bank. "Rather than building from the ground up, we're aligning with an established, successful bank with two decades of history, a sound balance sheet and a loan-to-deposit ratio that gives us real capacity to grow. It lets us deliver on our mission to North Fulton and Metro Atlanta faster than we expected."

Both Highlands and Georgia Skyline's team spent the past several months conducting due diligence before entering into an agreement. The strategic alliance offers several advantages over the Georgia Skyline's original de novo plan, including a shorter path to growth and profitability, relief from certain regulatory restrictions typically placed on newly chartered banks during their first three years, and an existing low-cost deposit base that management believes can support faster loan growth across the Atlanta market.

"After twenty-four years serving the communities and our customers of the Virginia Highlands, we wanted to find a strong partner who could build on the foundation we've established in our local markets and take this bank into its next chapter," said Robert E. Hemsath, President and CEO of Highland Community Bank. "Georgia Skyline's team brings the energy, market relationships and growth vision to do exactly that. We're confident our customers and communities will be well served as we continue to grow the bank and add additional resources to better serve our communities and customers."

Georgia Skyline's leadership team — with more than 100 years of combined community banking and finance experience — will now combine with the Highlands existing team, and continue to focus the bank on consumer lending, commercial and industrial lending, commercial real estate financing, business and working-capital lines of credit, letters of credit, and other customized financial solutions for individuals, closely held companies, entrepreneurs and professional service firms throughout both market areas.

“Both teams and boards are thrilled to make this official,” Floyd added. “To have the chance to join with quality people that understand what a community bank is all about, it becomes a natural fit. We look forward to being the bank of choice for the businesses and entrepreneurs who call both markets home.”

About Georgia Skyline Bank

Georgia Skyline Bank (in organization) is a proposed North Fulton–based community bank planned to serve small and midsize businesses across Metro Atlanta. Led by a team with more than 100 years of combined banking experience and deep ties to the Metro Atlanta market, the team is focused on delivering personalized, relationship-driven financial solutions, rapid local decision-making and genuine community partnership.

About Highlands Community Bank

Highlands Community Bank is a 24-year-old Virginia-based community bank serving small businesses in the Western Highlands area of Virgina including Covington, Clifton Forge, and Hot Springs markets. The $190 million asset bank is a community-focused bank that serves local residents, aids local businesses, and contributes to the local economy. Highlands Community Bank is a bank that keeps banking simple with a wide range of products and services that are easy to understand and simple to use.