



CYPRESS TRUST COMPANY NAMES DONALD G. KEMPF JR. AS PRESIDENT AND CEO WITH NEW BOARD CHAIRMAN AND MEMBERS APPOINTED

Palm Beach, FL (May 6, 2019) ...Cypress Trust Company today announced that its board of directors has appointed Board Director Donald G. Kempf, Jr. as President and Chief Executive Officer, and Board Director C. Gerald Goldsmith as Chairman of the Board. In addition, Padmasree Chigurupati and Patrick Dillon have been appointed as board members.

Donald G. Kempf, Jr. joined the Cypress Trust Company Board of Directors in 2011. He is a private practitioner, an AAA- and CPR-certified arbitrator and mediator and an adjunct professor of law. Don served as executive vice president, chief legal officer, secretary and a member of the management committee of Morgan Stanley from December 1999 until his retirement in 2005. He began his legal career in 1965 at Kirkland & Ellis, served on its management committee from 1981 to 1998 and retired as a senior partner in 2000 after joining Morgan Stanley. From 2007-2012 Don was a Senior Advisor at Gleacher & Company, an independent investment bank, and Blaqwell Inc., independent consultants to the legal profession. During 2017-2018 Don served as Deputy Assistant Attorney General in the US Department of Justice.

C. Gerald Goldsmith joined the Board of Directors of Cypress Trust Company in 2012. After a career on Wall Street with Wertheim & Co. and A.G. Becker, Mr. Goldsmith was Chairman of I.C.D. (New York Stock Exchange) until 1976 and has subsequently been an independent investor. He is currently a director of Flagler Bank and Scripps Florida Funding Corporation, and a trustee of Chatham Lodging Trust. He was a founder and chairman of Palm Beach National Bank & Trust Company, and has been a director of closely held real estate companies including those owning the Taft, Commodore and Drake Hotels.

Padmasree Chigurupati joined the Board of Directors of Cypress Capital Group, Inc. and Cypress Trust Company in April, 2019. She has extensive experience in the biopharmaceutical industry and has been President of FDA approved Hemarus LLC, located in Jacksonville, FL since 2008. Padmasree worked as a scientist at Iowa State University (1990-1993), Cornell University (1993-1994), New York University (1994-1996) and Paracelsian Inc. (1996-1999). She has had her research published in two journals and is co-inventor of two US Patents. Padmasree has an MSc. degree in Biochemistry.

Patrick Dillon joined Cypress Trust Company in 2009 and was appointed to the Board of Directors in 2019. He also serves as Chief Financial Officer, Chief Operations Officer and Secretary of the Board of Directors. Prior to these roles, and over the course of fifteen years, Patrick was responsible for financial reporting and financial planning & analysis at several multinational entities, including Grupo Grifols and Knowledge Integrated Marketing. He attended the Business School of the Universidad de Belgrano in Buenos Aires, Argentina, and received his B.A. in Physics with a concentration in Business from Florida Atlantic University.

With these additions, Cypress Trust Company's Board of Directors consists of: C. Gerald Goldsmith, Chairman; Donald G. Kempf, Jr., President & CEO; Indrajit Bardhan, finance professional and former global head of Prime Services at Credit Suisse; Biplab K. Das, former Director of Credit Suisse AG, Switzerland; Dana S. Kilborne, director of NCMIC Insurance Company and HealthFirst Inc., and former Director of the Federal Reserve Bank Board of Atlanta-Jacksonville Branch, and former Co--President and Chief Commercial Officer of Sunshine Bank; Vithala R. Rao; Deane Malott Professor of Management and Professor of Marketing and Quantitative Methods, Johnson Graduate School of Management, Cornell University; Padmasree Chigurupati, President, Hemarus LLC; and Patrick Dillon, Chief Financial Officer and Chief Operations Officer, Cypress Trust Company.

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About Cypress Trust Company

Cypress Trust Company is an independent Florida-chartered trust company regulated by the Florida Office of Financial Regulation. It operates full-service offices in Palm Beach, Naples, Vero Beach, Winter Haven, and Jacksonville and has additional representation in Sarasota and The Villages. The company has been managing wealth and preserving legacies since its founding in Palm Beach in 1996. It focuses exclusively on providing customized investment strategies, serving as a corporate trustee, personal representative or agent during estate settlement, and as an administrative trustee for clients already committed to an investment plan. A strict code of ethics is conveyed through all of its interactions with clients, associates, and the communities it serves. For more information, please visit www.cypresstrust.com.