



**FOR IMMEDIATE RELEASE**

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**Contact**

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***SOUTH BURLINGTON, VT*** — Thomas S. Leavitt, Senior Vice President, Retail Banking for Merchants Bank announced the appointment of **Kyle E. Thygesen** to the position of Branch President for the White River Junction office, effective January 17, 2006. He will assume leadership of an experienced team that includes Susan Currier, Kristina Karumba, Corinne Cutts and Jennifer Lyman.

Formerly, Kyle was the Director of Agricultural Operations at Vermont Technical College (VTC) in Randolph Center. From 2001 to 2005, Kyle managed a diversified agricultural business. He oversaw four enterprises that included a staff of 3 full-time and 20 student employees. In addition to running a dairy farm, an orchard and a maple sugar operation at VTC, Kyle taught an applied management course as an Adjunct Professor.

Prior to VTC, Kyle served four years as Commercial Loan Officer for First Pioneer Farm Credit in Upstate New York. Kyle managed a sizeable agricultural and commercial loan portfolio, and served a rotation on the company's Executive Loan Committee. While at First Pioneer Farm, Kyle originated and underwrote credit facilities. He also developed business in leasing, tax preparation and payroll services.

Upon graduating from Virginia Tech with a B.S. in dairy science and applied agricultural economics, Kyle's first career assignment was with Cargill Animal Nutrition as Dairy Management Consultant. He spent two years working closely with businesses in the Albany district to improve profitability and animal health.

Kyle is a native of the capital area of New York and currently resides in Reading, Vermont with his wife Jennifer and two-year-old son, Keenan.

"Kyle and his new team are well-prepared to embrace the opportunities ahead. We continue to grow in the Upper Valley and are looking forward to having Kyle as a member of the Merchants Bank team," commented Leavitt.

"I am very excited about working with my team and providing high quality products to the people and businesses that call the Upper Valley home," said Thygesen.



**Kyle E. Thygesen**

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