Bank OZK Receives Approval for Clean Solar Energy Initiative

March 15, 2021

LITTLE ROCK, Ark., March 15, 2021 (GLOBE NEWSWIRE) -- Bank OZK (Nasdaq: OZK) (the “Bank”) announced it has received approval from the Arkansas Public Service Commission (“APSC”) and the Federal Deposit Insurance Corporation (“FDIC”) to construct a solar power plant. The solar plant will be the third-largest commercial solar facility dedicated to a private sector customer in the State of Arkansas, and it is expected to have generating capacity of 4.8-megawatts DC of electricity.

The APSC approval sets in motion the Bank’s $6 million sustainable energy initiative to produce enough renewable energy to power the Bank’s recently completed corporate headquarters in Little Rock and up to 40 more Bank offices in Arkansas. The Bank will soon finalize the purchase of the site for the solar power plant and begin construction.

“This is the largest investment in renewable energy by an Arkansas-based financial services company,” said Tim Hicks, Chief Credit and Administrative Officer at Bank OZK. “We are pleased to play a leading role investing in sustainable and clean energy, which will provide stable electrical power at a predictable price well into the foreseeable future.”

Scenic Hill Solar, LLC, of North Little Rock, Arkansas, will develop and oversee construction of the solar power plant for the Bank, which will include over 11,000 solar panels on a single-axis tracking system. Over the course of a year, the facility is expected to generate more than 8.1 million kilowatt-hours of electricity, enough to provide the electricity equivalent for over 1,000 homes for 12 months.

“The solar plant reflects our strong commitment to environmental responsibility,” said Hicks. “We expect to reduce our carbon footprint by about 160,000 tons of carbon dioxide over the next 30 years.”

GENERAL INFORMATION
Bank OZK (Nasdaq: OZK) is a regional bank providing innovative financial solutions delivered by expert bankers with a relentless pursuit of excellence. Established in 1903, Bank OZK conducts banking operations through more than 250 offices in eight states including Arkansas, Georgia, Florida, North Carolina, Texas, New York, California and Mississippi and had $27.16 billion in total assets as of December 31, 2020. Bank OZK can be found at www.ozk.com and on Facebook, Twitter and LinkedIn or contacted at (501) 978-2265 or P.O. Box 8811, Little Rock, Arkansas 72231-8811.

The Bank files annual, quarterly and current reports, proxy materials, and other information required by the Securities Exchange Act of 1934 with the Federal Deposit Insurance Corporation (“FDIC”), copies of which are available electronically at the FDIC’s website at https://efr.fdic.gov/fcxweb/efr/index.html and are also available on the Bank’s investor relations website at ir.ozk.com. To receive automated email alerts for these materials please visit https://ir.ozk.com/other/email-notification/default.aspx to sign up.

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A photo accompanying this announcement is available at: https://www.globenewswire.com/NewsRoom/AttachmentNg/d4c94901-e94b-4eb4-819a-fb471a9d57bc

Source: BanK OZK

Bank OZK Headquarters



Bank OZK HQ to be 100% solar powered, up to 40 additional Bank offices in Arkansas will be powered by solar energy.