Busey Names Michael Peluso General Counsel

Aug 3, 2026

Taking Over for Long-Time General Counsel John Powers Following Retirement from Position

LEAWOOD, Kan., Aug. 03, 2026 (GLOBE NEWSWIRE) -- First Busey Corporation (FBC), the financial holding company of Busey Bank, announced that Michael Peluso, currently Deputy General Counsel for FBC and Busey Bank, has been appointed as General Counsel, succeeding long-time General Counsel John Powers following his retirement from the position. Peluso has also succeeded Powers as FBC corporate secretary and as a member of the company's executive leadership team.

"Promoting Mike is the culmination of a deliberate, long-term succession plan for this vital role," said Van Dukeman, FBC Chairman and CEO. "He has been instrumental in shaping our legal strategy and partnering with our executive leadership team to achieve the company's strategic objectives during his 11-plus years with Busey. With his extensive understanding of our business operations and over 16 years of financial services legal experience, we have every confidence that he will do a fantastic job and provide outstanding legal and strategic leadership in this role."

Peluso joined Busey in 2015, working closely with Powers for the last 11 years to provide oversight, strategic counsel and legal risk management to FBC and Busey Bank. After receiving his Bachelor of Arts from Cornell University, Peluso earned his Juris Doctor from the University of Chicago Law School, where he graduated with honors, Order of the Coif. Prior to joining Busey, Peluso began his legal career at Sidley Austin LLP in Chicago. There, Peluso practiced in the Global Finance group, representing international financial institutions, investment funds and corporations in connection with a wide range of complex and structurally diverse commercial finance transactions.

Powers will remain with the company as Senior Counsel. In this role, he will work on certain projects and help to ensure a seamless transition of duties to Peluso. He joined Busey in 2011 and has spent more than 45 years practicing law, including having previously served as a shareholder in the law firm Meyer Capel, where he specialized in the financial services industry.

"We are grateful for the dedicated years of service John provided as general counsel, including his expert guidance during a time of significant growth for the company," Dukeman said. "The board joins me in thanking John for his many contributions, and we are pleased that he will continue to lend his valuable expertise as Senior Counsel."

Corporate Profile
As of June 30, 2026, First Busey Corporation (Nasdaq: BUSE) was an $18.19 billion financial holding company headquartered in Leawood, Kansas.

Busey Bank, a wholly-owned bank subsidiary of First Busey Corporation headquartered in Champaign, Illinois, had total assets of $18.15 billion as of June 30, 2026. Busey Bank currently has 80 banking centers, with 21 in central Illinois markets, 17 in suburban Chicago markets, 20 in the St. Louis Metropolitan Statistical Area, four in the Dallas-Fort Worth Metropolitan Statistical Area, three in the Kansas City Metropolitan Statistical Area, three in southwest Florida, three in Oklahoma, three in Colorado, three in Arizona, one in Indianapolis, Indiana, one in Wichita, Kansas, and one in Clayton, New Mexico. More information about Busey Bank can be found at busey.com.

Through Busey's Wealth Management division, the Company provides a full range of asset management, investment, brokerage, fiduciary, philanthropic advisory, tax preparation, and farm management services to individuals, businesses, and foundations. Assets under care totaled $16.51 billion as of June 30, 2026. More information about Busey's Wealth Management services can be found at busey.com/wealth-management.

Busey Bank's payment technology solutions specialize in the evolving financial technology needs of small and medium sized businesses, highly regulated enterprise industries, and financial institutions. Busey provides comprehensive and innovative payment technology solutions, including online, mobile, and voice-recognition bill payments; money and data movement; merchant services; direct debit services; lockbox remittance processing for payments made by mail; and walk-in payments at retail agents. Additionally, Busey simplifies client workflows through integrations enabling support with billing, reconciliation, bill reminders, and treasury services.

Busey is honored to be consistently recognized as an outstanding financial services organization with an engaged culture of integrity and commitment to community development. Nationally, American Banker has named Busey a Best Bank to Work For since 2016 while Pensions and Investments has recognized Busey as a Best Place to Work in Money Management since 2018. At the local level, Busey is continually honored among the Best Places to Work in Illinois (since 2016), Best Companies to Work For in Florida (since 2017) and Best Places to Work in Indiana (since 2024).

CONTACT:
Kristen Bosch
217.365.4721
kristen.bosch@busey.com