Banks and Thrifts Sold in July 2016

Region/Buyer	ST	Target	City	ST	SELLER INFORMATION: Total Assets ($000)	Equity/ Assets (%)	Tg Equity/ Assets (%)	NPAs/ Assets (%)	ROAA (%)	ROAE (%)	# Brn.	Ann Date	Cons Type	DEAL PRICE INFORMATION: Price/ Book (x)	Price/ Tg Book (x)	Price/ 8% Tg Book (x)	Price/ LTM Earnings (x)	Price/ Assets (%)	Price/ Deposits (%)
East - New England																			
OceanFirst Financial Corp.	NJ	Ocean Shore Holding Co.	Ocean City	NJ	1,052,149	10.82	10.39	1.01	0.65	6.27	11	7/13/16	Cash, Common Stock	1.26	1.32	1.46	20.00	14.03	18.05
Marlborough Bancshares Inc	MA	North Middlesex SB	Ayer	MA	410,856	9.01	9.01	1.53	0.56	6.18	7	7/13/16		NA	NA	NA	NA	NA	NA
North Central																			
OakStar Bancshares Inc.	MO	Bank of Urbana	Urbana	MO	179,147	14.11	14.11	1.45	0.91	6.75	4	7/14/16		NA	NA	NA	NA	NA	NA
Farmers & Merchants Agency Inc	MN	Eden Valley Bancshares Inc.*	Eden Valley	MN	32,548	9.22	9.22	1.13	0.68	7.54	1	7/23/16		NA	NA	NA	NA	NA	NA
First York Ban Corp.	NE	State Bank of Hildreth*	Hildreth	NE	31,391	10.02	10.02	0.47	0.63	6.32	1	7/19/16		NA	NA	NA	NA	NA	NA
South																			
F.N.B. Corp.	PA	Yadkin Financial Corporation	Raleigh	NC	7,455,225	13.45	8.94	1.02	0.90	6.93	102	7/21/16	CStk	1.46	2.32	2.36	22.24	19.80	27.65
Pinnacle Financial Corp.	GA	Independence Bank of Georgia	Braselton	GA	184,063	12.80	12.80	0.37	0.91	7.42	2	7/1/16	Cash	1.39	1.39	1.63	19.57	17.82	21.69
Citco Community Bancshares Inc	TN	American Trust Bk of East TN	Knoxville	TN	141,026	12.64	12.64	1.91	1.02	8.21	4	7/22/16	Cash	1.11	1.11	1.17	14.20	14.04	16.92
South Central Bcshs of KY Inc.	KY	Kentucky National Bancorp Inc	Elizabethtown	KY	131,789	11.52	11.52	2.79	0.72	6.63	3	7/26/16		NA	NA	NA	NA	NA	NA
Drummond Banking Co.	FL	Nature Coast Bk	Hernando	FL	64,620	12.22	12.22	2.71	0.41	3.76	2	7/25/16	Cash	NA	NA	NA	NA	NA	NA
Midwest																			
Monona Bankshares Inc.	WI	MCB Bankshares Inc.	Middleton	WI	293,138	13.19	13.19	1.15	1.57	12.43	5	7/29/16		NA	NA	NA	NA	NA	NA
Arbor Bancorp Inc.	MI	Birmingham Bloomfield Bcshrs	Birmingham	MI	273,828	6.65	6.65	NA	0.82	10.10	1	7/20/16	Cash	1.75	1.75	1.62	15.87	11.60	12.71
Middlefield Banc Corp.	OH	Liberty Bank NA	Beachwood	OH	213,902	12.79	12.79	0.41	0.97	7.04	3	7/28/16	Cash, Common Stock, Dividend to Seller	1.37	1.37	1.60	18.13	17.58	20.28
Wintrust Financial Corp.	IL	First Community Finl Corp.	Elgin	IL	178,340	11.87	11.87	5.56	1.23	8.07	2	7/6/16	Cash	1.43	1.43	1.64	17.22	16.99	19.53
North Shore Bank FSB	WI	Layton Park Financial Grp Inc	West Allis	WI	123,529	3.75	3.75	NA	NA	NA	4	7/1/16	Cash	1.22	1.22	1.11	NA	4.59	5.26
Market Street Bancshares Inc.	IL	Grand Rivers Community Bank	Grand Chain	IL	75,985	6.14	6.14	0.31	-1.66	-22.38	3	7/15/16		NA	NA	NA	NA	NA	NA
Horizon Bancorp	IN	CNB Bancorp	Attica	IN	49,719	9.83	9.83	0.12	0.26	1.26	2	7/12/16	Cash, Dividend to Seller	1.08	1.08	1.10	29.44	10.66	12.02
Southwest																			
Sunflower Financial Inc.	KS	Strategic Growth Bancorp Inc.	El Paso	TX	2,131,452	13.06	8.80	0.73	-0.77	-5.35	26	7/28/16		NA	NA	NA	NA	NA	NA
Equity Bancshares Inc.	KS	Community First Bancshares Inc	Harrison	AR	475,314	11.20	11.20	2.98	1.41	12.11	5	7/14/16	Cash, Common Stock, Debt Assumed	1.28	1.28	1.39	10.73	14.34	17.26
WSB Bancshares Inc.	TX	First Dalhart Bancshares Inc.*	Dalhart	TX	67,104	10.98	10.98	0.00	0.71	6.53	1	7/23/16		NA	NA	NA	NA	NA	NA
First of McAlester Corp.	OK	Wilburton State Bank*	Wilburton	OK	64,888	9.45	9.00	0.35	0.85	9.23	2	7/27/16		NA	NA	NA	NA	NA	NA
West																			
Cathay General Bancorp	CA	SinoPac Bancorp	Los Angeles	CA	1,298,993	22.69	21.13	0.35	0.57	2.51	9	7/8/16	Cash, Common Stock	1.15	1.26	1.63	46.52	26.17	35.26
Commencement Bank	WA	Thurston First Bank	Olympia	WA	130,635	9.58	9.58	1.33	0.45	4.91	1	7/8/16	CStk	0.89	0.89	0.87	18.75	8.51	9.72
Bridger Co.	MT	Montana State Bank*	Plentywood	MT	78,816	8.99	8.99	0.07	0.54	6.32	1	7/25/16		NA	NA	NA	NA	NA	NA

Number of Deals 24

Maximum		7,455,225	22.69	21.13	5.56	1.57	12.43	102	1.75	2.32	2.36	46.52	26.17	35.26
Minimum		31,391	3.75	3.75	0.00	-1.66	-22.38	1	0.89	0.89	0.87	10.73	4.59	5.26
Average		630,769	11.08	10.61	1.26	0.62	5.17	8	1.28	1.37	1.46	21.15	14.68	18.03
Median		159,683	11.09	10.21	1.01	0.71	6.63	3	1.27	1.30	1.53	18.75	14.19	17.66

** S-Corp Target; ratios reflect fully taxed earnings assuming a 35% tax rate.*

Source: SNL Financial

Sheshunoff&Co
INVESTMENT BANKING

800-279-2241