

# Recent M&A Transactions 2021

March 2021

SELLER INFORMATION

DEAL PRICE INFORMATION

Buyer	ST	Target	City	ST	Total Assets (\$000)	Equity/Assets (%)	Tg Equity/Assets (%)	NPAs/Assets (%)	ROAA (%)	ROAE (%)	# Brn.	Ann Date	Cons Type	Price/Book (x)	Price/Tg Book (x)	Price/8% Tg Book (x)	Price/LTM Earnings (x)	Price/Assets (%)	Price/Deposits (%)
<b>East - New England</b>																			
WSFS Financial Corporation/Bryn Mawr Bank Corporation	DE	Bryn Mawr Bank Corp.	Bryn Mawr	PA	5,432,022	11.46	8.08	0.23	0.64	5.32	42	3/10/21	CSik	1.56	2.29	2.27	29.78	18.22	22.62
Shore Bancshares, Inc./Severn Bancorp, Inc.	MD	Severn Bancorp Inc.	Annapolis	MD	952,553	11.58	11.46	1.26	0.77	6.24	7	3/3/21	Mix	1.32	1.34	1.48	21.73	15.32	18.10
DLP Real Estate Capital, Inc./Sunnyside Bancorp, Inc.	FL	Sunnyside Bancorp Inc.	Irvington	NY	96,624	12.31	12.31	0.99	-0.40	-3.11	1	3/16/21	Cash	1.04	1.04	1.06	NM	12.77	16.15
<b>North Central</b>																			
<b>South</b>																			
VyStar Credit Union/Heritage Southeast Bancorporation Inc.	FL	Heritage Southeast Bancorp.	Jonesboro	GA	1,571,190	9.09	6.93	NA	0.31	3.16	22	3/31/21	Cash	1.37	1.84	1.68	43.55	12.37	14.27
Seacoast Banking Corporation of Florida/Legacy Bank of Florida	FL	Legacy Bank of Florida	Boca Raton	FL	533,334	10.70	10.70	0.32	1.15	10.92	5	3/23/21	CSik	1.79	1.79	2.06	17.32	19.16	23.67
Tampa Bay Banking Company/Hillsboro Bank	FL	Hillsboro Bank	Plant City	FL	190,372	12.07	12.07	0.05	1.01	8.05	3	3/18/21	Unclassified	NA	NA	NA	NA	NA	NA
United Bancorporation of Alabama, Inc./Town-Country National Bank	AL	Town-Country National Bank*	Camden	AL	126,209	17.74	17.74	0.88	1.53	8.22	1	3/16/21	Mix	1.52	1.52	NA	NA	NA	NA
<b>Midwest</b>																			
Peoples Bancorp Inc./Premier Financial Bancorp, Inc.	OH	Premier Financial Bancorp Inc.	Huntington	WV	1,945,822	13.36	10.98	1.16	1.20	8.82	48	3/29/21	CSik	1.11	1.39	1.50	12.92	15.00	17.87
Community Capital Bancorp, Inc./Collins Bankcorp, Inc.	WI	Collins Bankcorp Inc.*	Collins	WI	112,018	8.99	8.99	0.20	1.41	15.67	4	3/23/21	Unclassified	NA	NA	NA	NA	NA	NA
<b>Southwest</b>																			
<b>West</b>																			
Banc of California, Inc./Pacific Mercantile Bancorp	CA	Pacific Mercantile Bancorp	Costa Mesa	CA	1,587,590	10.00	9.98	2.95	0.51	5.45	5	3/22/21	CSik	1.52	1.53	1.70	29.21	15.61	17.92
Investor Group/Northern California National Bank		Northern CA National Bank	Chico	CA	309,879	9.44	9.44	0.68	1.06	11.53	1	3/8/21	Cash	1.62	1.62	1.73	14.66	15.29	17.27
Plumas Bancorp/Feather River Bancorp, Inc.	NV	Feather River Bancorp Inc	Yuba City	CA	181,538	9.60	9.60	0.00	1.21	12.77	1	3/11/21	Mix	1.27	1.27	1.32	10.62	12.18	14.30
Social Finance, Inc./Golden Pacific Bancorp, Inc.	CA	Golden Pacific Bancorp Inc.	Sacramento	CA	151,495	9.78	9.67	1.43	-0.03	-0.29	4	3/9/21	Cash	1.50	1.52	1.63	NM	14.72	16.90

Number of Deals 13

Maximum	5,432,022	17.74	17.74	2.95	1.53	15.67	48
Minimum	96,624	8.99	6.93	0.00	-0.40	-3.11	1
Average	1,014,665	11.24	10.61	0.85	0.80	7.14	11
Median	309,879	10.70	9.98	0.78	1.01	8.05	4

1.79	2.29	2.27	43.55	19.16	23.67
1.04	1.04	1.06	10.62	12.18	14.27
1.42	1.56	1.64	22.47	15.06	17.91
1.50	1.52	1.66	19.53	15.15	17.57