



MEDIA RELEASE

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Legence Bank Signs Agreement to Purchase Texico State Bank in Texico, IL

Eldorado, IL--Legence Bank, a wholly-owned subsidiary of the holding company First Eldorado Bancshares, Inc. in Eldorado, IL, signed an agreement, on October 15, 2021, to purchase Texico State Bank for an undisclosed sum. The transaction is pending customary regulatory approval. The terms of the agreement provide for Legence Bank to acquire all deposits and loans, not the building. The Texico State Bank branch, has approximately \$9.4 million in deposits and \$1.8 in loans. The acquisition and conversion are expected to be completed in the fourth quarter of 2021, and will bring Legence Bank's assets to approximately \$645 million with a total of 13 branches.

All customers will continue using the current Texico State Bank branch location until the transaction is approved and completed. Our Legence Bank - Mt. Vernon branch, nestled just 12 miles south of Texico, very close in geographic proximity, will become the new home for all customers. In addition, the transaction is consistent with our long-term banking strategy, which envisions a mix of robust digital and branch-based solutions tailored to the needs and convenience of our customers, while optimizing efficiencies. Illinois Region President, Joe Gliosci and Branch Manager, Jamie McGill look forward to serving our new customers as we carry on the long- standing traditions in which both banks were founded over 100 years ago.

“This transaction enables Legence Bank to realize additional scale in our targeted service area and acquire long-term value creation. We believe the integration experience we have gained in recent years, along with the excellent relationships we maintain with regulators, will enable a seamless transition with new technology,” said Joe Gliosci, Illinois Region President, Legence Bank.

“Texico State Bank is proud to have served the Texico community in southern Illinois for more than 100 years, allowing us to develop a number of personal and professional relationships. Providing continued exemplary service and additional financial opportunities for our customers was a driving factor in choosing Legence Bank to purchase Texico State Bank,” said Bridget Potter, President of Texico State Bank.

“We are very excited to expand our franchise in southern Illinois and bring our experience in community banking to new customers and provide additional services through our title company. We have been serving the southern Illinois area for 115 years. The acquisition supports our growth strategy to capitalize on opportunities that leverage our capital while extending our services,” said Kevin Beckemeyer, President and CEO of Legence Bank. “At Legence, we believe banking is much more than deposits and loans, we are intentional about helping individuals, families, businesses, and farmers thrive and be successful in our communities. We will take the necessary steps to ensure a smooth transition of service for our new customers, while continuing our long-term commitment to providing exemplary service to all of the communities we serve.”

Texico State Bank customers should continue making their loan payments as usual and may continue to access their accounts through the Texico State Bank branch, checks and debit cards until the transaction is completed. It is anticipated that the transaction will close in the fourth quarter, pending regulatory approval. The banks will send a letter to all impacted customers 30 days prior to the conversion with detailed information to help provide a smooth transition for their banking needs.

Legence Bank will continue to operate a total of twelve branches in southern Illinois and one branch in Evansville, IN. Legence Bank is independently owned and community focused, providing individuals, families, businesses and farmers a premier financial institution and state of the art convenient financial products, services and customized solutions. As an Approved Lender for SBA and a Preferred Lender for FSA, Legence is able to make the loan approval process much more efficient and quick for our customers. At Legence Bank, we invest in every customer – every time. Legence Bank also operates the wholly owned subsidiary American Farm Mortgage & Financial Services. Located in Louisville, KY, AFMFS originates and services over \$175 million in agricultural real estate loans nationwide. For more information, please visit LegenceBank.com.

Paul Cambridge with Armstrong Teasdale served as legal counsel on the transaction for Legence Bank. Milynco Financial served as financial advisor to Texico State Bank.

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