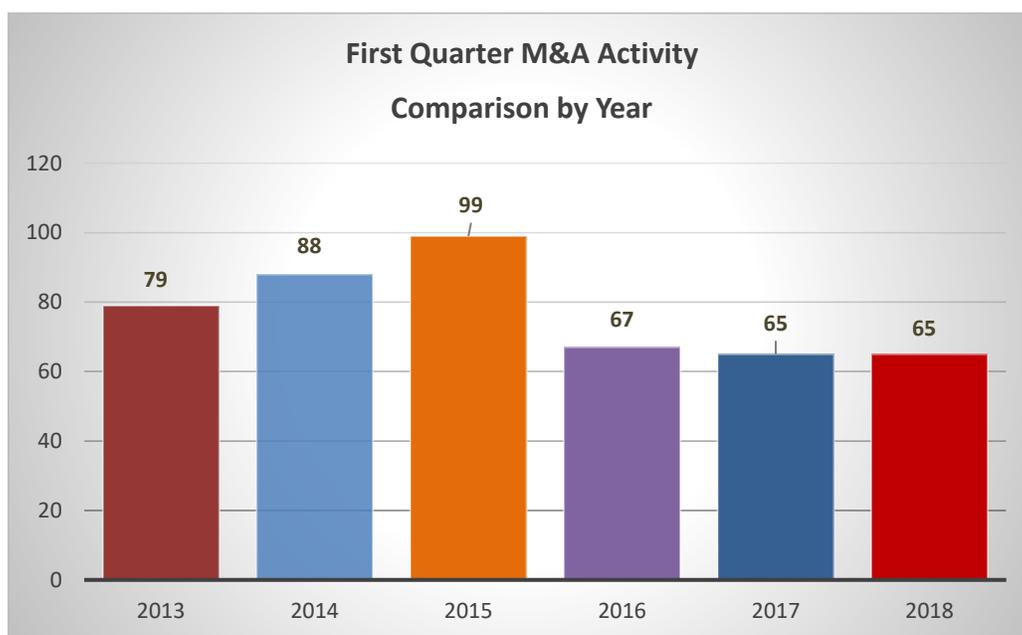


[Integrated Legacy Solutions \(ILS\)](#), the leading provider of technology for image and data migrations and conversions to the financial services industry, today released its quarterly overview of bank merger and acquisition data for the first quarter of 2018. Derived from data provided by the [Federal Reserve System](#), the research quantifies all U.S. bank M&A activity occurring between January 2018 and March 2018 to monitor larger trends in the space, including total mergers and acquisitions, activity by state and region, the asset sizes of acquired and acquiring banks and transaction pricing, among other insights.

There were a total of 65 announced bank M&A transactions in Q1 2018, which is equivalent to transactions in the first quarter of 2017 and marks the eighth most active first quarter for M&A deals since 1991. While overall deals remained steady, the average price of M&A transactions among banks continues to rise. For example, the recent purchase of Bradenton, FL -based Premier Community Bank of Florida by National Bank of Commerce in Birmingham, AL, represents the highest book value paid for a \$500M asset financial institution in the U.S. for the past three years, in a cash and stock deal valued at \$52 million.

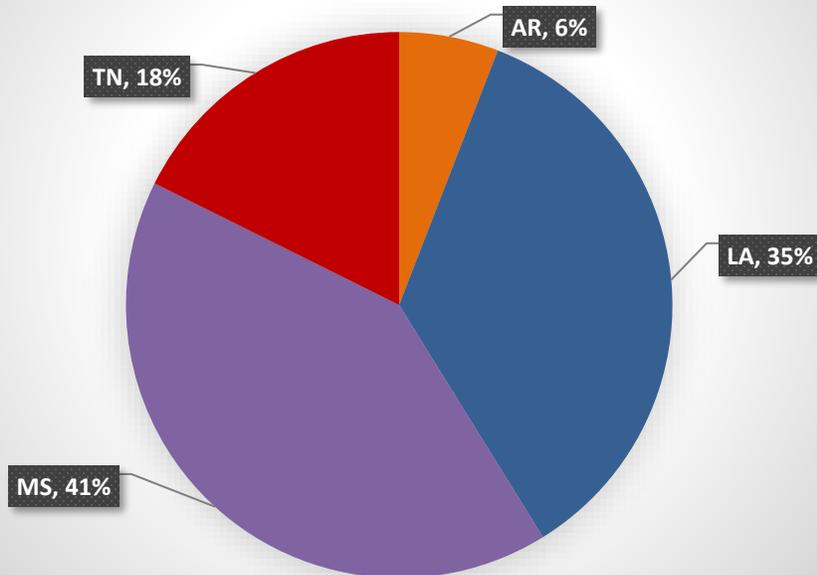


“The value of M&A deals among financial institutions around the \$500M asset size is becoming increasingly clear in spite of—or maybe because of—the increase in prices,” said Kris Bishop, founder and president of ILS. “Stock prices continue to increase along with bank profits, which in turn enhances the purchasing power of acquiring banks. The increase in value has made these transactions more attractive to smaller banks that haven’t historically been in the target asset range for M&A activity.”

Other notable insights from the Q1 2018 research include:

- Mississippi had the most M&A transactions of any state, with 7 total transactions. Louisiana came in close second, with 6 transactions.
- The Mid-South FDIC region had more transactions than any other region of the United States. There were 17 announced M&A transactions within the region in Q1.

2018Q1 Mid-South FDIC M&A Activity



- Conversely, the New England region had the least amount of M&A activity, with only 2 announced transactions.
- The Mid-South FDIC region saw a 142% increase in M&A activity compared to last year, with M&A transactions jumping from 7 transactions Q1 2017 to 17 transactions in Q1 2018.
- That Atlanta FDIC region saw a significant decrease in M&A activity when compared to the first quarter of last year. While there were a whopping 44 transactions announced in the first quarter of 2017, there were only 8 in the first quarter of 2018.
- The average asset size of acquired banks for the first quarter of 2018 was \$588.3 million. The average asset size of acquiring banks was \$4.8 billion.

“The buying and selling spree involving local banks continues amid a brisk pace of bank merger activity nationwide,” said Bishop. “It’s looking like the first quarter of 2018 heralds a promising year for merger and acquisitions among financial institutions.”

Integrated Legacy Solutions (ILS) provides industry leading technology for legacy image and data migrations and conversions to the financial industry. ILS’s leadership team has performed data conversion for thousands of financial institutions over their nearly 20 years in the business. Through its flagship product, OmniView™ Browser, efficient business model and focused expertise, ILS has designed innovative ways to “migrate” legacy data much faster and less expensive than other costly and time consuming methods of data conversion. ILS’s success is focused on 3 key areas; customer service, the business (or conversion) process, and the latest technology to convert or migrate legacy systems quickly with minimal disruption to the client’s production environment. For more information, visit: www.integratedlegacy.com.