

Transaction Announcement

BankFirst Capital Corporation Acquires Newton County Bancorporation, Inc.



Transaction Profile



Has acquired



Olsen Palmer LLC served as exclusive financial advisor to BankFirst Capital Corporation

August 31, 2015

Olsen Palmer is pleased to announce that BankFirst Capital Corporation (Columbus, Mississippi) has acquired Newton County Bancorporation, Inc., parent of Newtown County Bank (Newton, Mississippi).

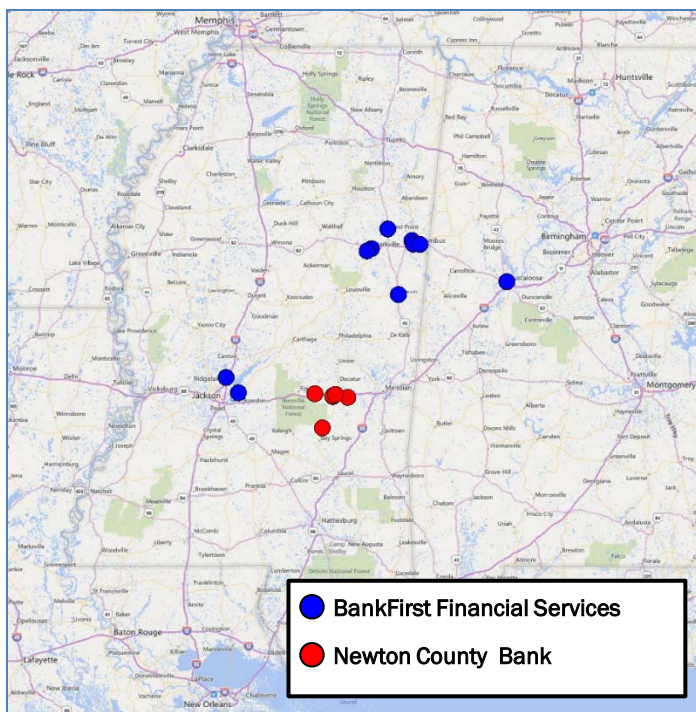
With the merger, BankFirst now has total assets in excess of \$875 million and a footprint that includes 18 total branches across 10 Mississippi counties. BankFirst has become the 11th largest Mississippi-based banking institution and captured a top 10 share of the Mississippi state-wide deposit market.

The parties entered into a Definitive Agreement and Plan of Merger on June 3, 2015.

Olsen Palmer LLC served as exclusive financial advisor and issued a fairness opinion to BankFirst Capital Corporation.

This is the 7th announced or completed M&A transaction in the past 12 months on which Olsen Palmer LLC has served as advisor. Olsen Palmer was ranked among the top 10 investment banking firms in the U.S. based on whole-bank M&A transactions announced in 1H 2015, according to *SNL Financial*.

Branch Footprint



Operating and Financial Summary



Location	Columbus, MS	Newton, MS
Year Established	1888	1912
CEO	Moak Griffin	William L. Freeman Jr.
FTE	160	39
Assets (\$mm)	\$734.4	\$158.0
Deposits (\$mm)	\$647.1	\$134.1
Loans (\$mm)	\$600.5	\$89.1
Net Income (\$mm, LTM)*	\$6.0	\$1.9
ROAA (LTM)*	0.81%	1.17%
NIM (LTM)	3.82%	3.91%
Efficiency Ratio (LTM)	64.7%	72.2%
NPAs / Assets	2.5%	2.8%

*NCB is, for federal income tax purposes, a sub-chapter S Corporation. Data as of Q2 2015; Source: *SNL Financial*



CHRISTOPHER OLSEN
Managing Partner

(202) 627-2043
colsen@olsenpalmer.com

Olsen Palmer LLC is an independent investment banking firm that advises community banks across the full suite of Mergers & Acquisitions.

A top 10 bank M&A advisory firm, we apply a community banking model to investment banking: nimble, high-touch, and free of conflicts.

We specialize in buy-side and sell-side M&A advisory, valuations, fairness opinions, branch transactions, and Board-level assessments of strategic alternatives.

For additional information, please see our website: www.olsenpalmer.com