

# M&A Transaction Announcement

Doolin Security Savings Bank Merges with First Mutual Holding Co.



## Transaction Profile

Advised Seller



Has merged with



First Mutual Holding Co.

The undersigned served as exclusive financial adviser to  
Doolin Security Savings Bank, FSB



January 1, 2018

Olsen Palmer is pleased to announce that Doolin Security Savings Bank, FSB (“Doolin”) has closed its affiliation with First Mutual Holding Co. (“FMHC”).

Doolin (New Martinsville, WV) combined with FMHC subsidiary First Mutual Bank, FSB and will be headquartered in Belpre, Ohio.

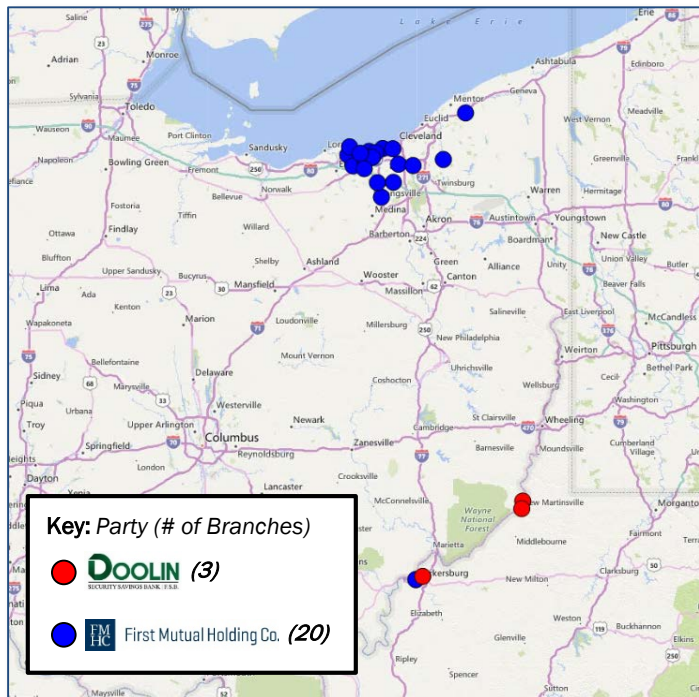
Founded in 1896, Doolin had total assets of \$47 million and three offices including two in New Martinsville and one Parkersburg, West Virginia.

FMHC, including subsidiaries First Federal Lakewood (Lakewood, OH) and First Mutual Bank, FSB (Belpre, OH), has total assets in excess of \$1.8 billion and operates twenty locations across five Ohio counties.

Olsen Palmer LLC served as exclusive financial adviser to Doolin Security Savings Bank F.S.B.

Olsen Palmer has now advised on aggregate community bank M&A transaction value in excess of \$700 million over the past thirty-six months.

## Branch Footprint



## Financial and Operating Summary



First Mutual Holding Co.

Location	New Martinsville, WV	Lakewood, OH
<b>Year Established</b>	1896	1935
<b>CEO</b>	Robert Doyle	Thomas Fraser
<b>Branches</b>	3	20
<b>FTE</b>	13	405
<b>Assets (\$mm)</b>	\$47.0	\$1,823.1
<b>Deposits (\$mm)</b>	\$41.8	\$1,385.7
<b>Loans (\$mm)</b>	\$7.2	\$1,502.6
<b>Net Income (\$mm, LTM)</b>	(\$0.3)	\$7.7
<b>ROAA (LTM)</b>	(0.67%)	0.46%
<b>NIM (LTM)</b>	2.35%	2.75%
<b>Efficiency Ratio (LTM)</b>	145.4%	81.4%
<b>NPAs / Assets</b>	0.15%	0.68%

Note: Data as of September 30, 2017. Source: S&P Global Market Intelligence



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# M&A Advisory Expertise

Olsen Palmer is a Leading M&A Adviser to Community Banks

## Recent M&A Advisory Assignments

<p><b>Advised Seller</b></p>  <p>Has merged with</p>  First Mutual Holding Co. <p>January 1, 2018</p>	<p><b>Advised Seller</b></p>  <p>Has agreed to be acquired by</p>  <p>December 12, 2017</p>	<p><b>Advised Seller</b></p>  <p>Has agreed to be acquired by</p> <p>MFB Acquisition Corporation</p> <p>December 8, 2017</p>	<p><b>Advised Seller</b></p>  <p>Has agreed to be acquired by</p>  CENTENNIAL BANK <p>September 20, 2017</p>
<p><b>Advised Seller</b></p>  <p>Have been acquired by</p>  <p>July 31, 2017</p>	<p><b>Advised Seller</b></p>  <p>Has been acquired by</p>  <p>May 15, 2017</p>	<p><b>Advised Seller</b></p>  <p>Has been acquired by</p>  <p>December 2, 2016</p>	<p><b>Advised Acquirer</b></p>  <p>Has acquired 3 branches from</p>  <p>Atlantic Capital</p> <p>May 13, 2016</p>
<p><b>Advised Acquirer</b></p>  <p>Has acquired 4 branches from</p>  <p>Atlantic Capital</p> <p>April 1, 2016</p>	<p><b>Advised Seller</b></p>  <p>Has been acquired by</p> <p>F&amp;M Bancorp, Inc.</p> <p>November 6, 2015</p>	<p><b>Advised Acquirer</b></p>  <p>Has acquired</p>  <p>September 25, 2015</p>	<p><b>Advised Seller</b></p>  <p>Has been acquired by</p>  <p>September 11, 2015</p>
<p><b>Advised Acquirer</b></p>  <p>Has acquired</p>  <p>August 31, 2015</p>	<p><b>Advised Acquirer</b></p>  <p>Has acquired</p>  <p>April 30, 2015</p>	<p><b>Advised Seller</b></p>  <p>Has been acquired by</p>  <p>March 6, 2015</p>	<p><b>Advised Acquirer</b></p>  <p>Has acquired</p>  <p>October 1, 2014</p>