

Transaction Announcement

First National Bankers Bank to Acquire Independent Bankers' Bank of Florida



Transaction Profile

Advised Acquirer



Has agreed to acquire



Olsen Palmer LLC served as exclusive financial advisor to First National Bankers Bank

June 30, 2015

Olsen Palmer is pleased to announce that Baton Rouge, Louisiana-based First National Bankers Bank, a unit of First National Bankers Bankshares, Inc. ("FNBB"), has agreed to acquire Lake Mary, Florida-based Independent Bankers' Bank of Florida ("IBBF") in a transaction conducted under Section 363 of the U.S. Bankruptcy code pursuant to a petition filed in U.S. Bankruptcy Court in Orlando.

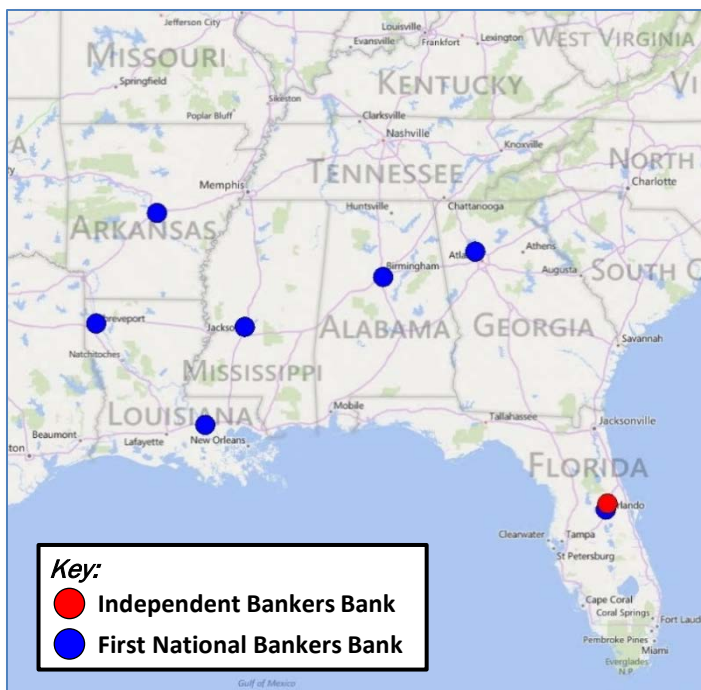
Upon consummation, FNBB will become the 2nd largest bankers bank in the U.S., with IBBF operating as the Florida division of FNBB.

The transaction consideration is comprised of a combination of cash, FNBB common stock, and cancellation of outstanding debt currently owed by IBBF to FNBB.

The transaction, which is subject to higher or better bids, a bankruptcy court-supervised auction if applicable, court approval and regulatory approvals by the Federal Reserve and the Florida Office of Financial Regulation, is expected to be completed in Q3 2015.

Olsen Palmer LLC served as financial advisor to First National Bankers Bank. This is the 6th announced or completed bank M&A transaction in the past 9 months on which Olsen Palmer LLC has served as advisor. Olsen Palmer now ranks among the top 10 investment banking firms in the U.S. based on the number of whole-bank M&A transactions announced in 2015, according to *SNL Financial*.

Branch Map



Operating and Financial Summary



Location	Baton Rouge, LA	Lake Mary, FL
Year Established	1984	1983
CEO	Joseph Quinlan III	Jim McKillop III
Branches	7	1
FTE	140	27
Assets (\$mm)	\$765.7	\$143.2
Deposits (\$mm)	\$362.2	\$92.7
Loans (\$mm)	\$428.5	\$68.6
Net Income (\$mm, LTM)	\$4.4	(\$1.0)
ROAA (LTM)	0.6%	(0.6%)
NIM (LTM)	2.61%	1.66%
Efficiency Ratio (LTM)	80.1%	125.3%
NPAs / Assets	1.5%	8.9%

Data as of Q1 2015; Source: SNL Financial



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

By design, we apply a community banking model to investment banking: we are nimble, high-touch, and free of conflicts.

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

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