

# M&A Transaction Announcement

First Savanna Savings Bank Agrees to be Acquired by Collins Community Credit Union

## Transaction Profile

### Advised Seller



Has agreed to be acquired by



The undersigned served as exclusive financial advisor to  
First Savanna Savings Bank



December 26, 2019

Olsen Palmer is pleased to announce that First Savanna Savings Bank (“FSSB”) has signed a purchase and assumption agreement pursuant to which Collins Community Credit Union (“Collins Community”) will acquire substantially all of the assets and assume substantially all of the liabilities of FSSB in an all-cash transaction. This is a pioneering transaction structure insofar as this is the first instance of a credit union agreeing to acquire a mutual depository institution.

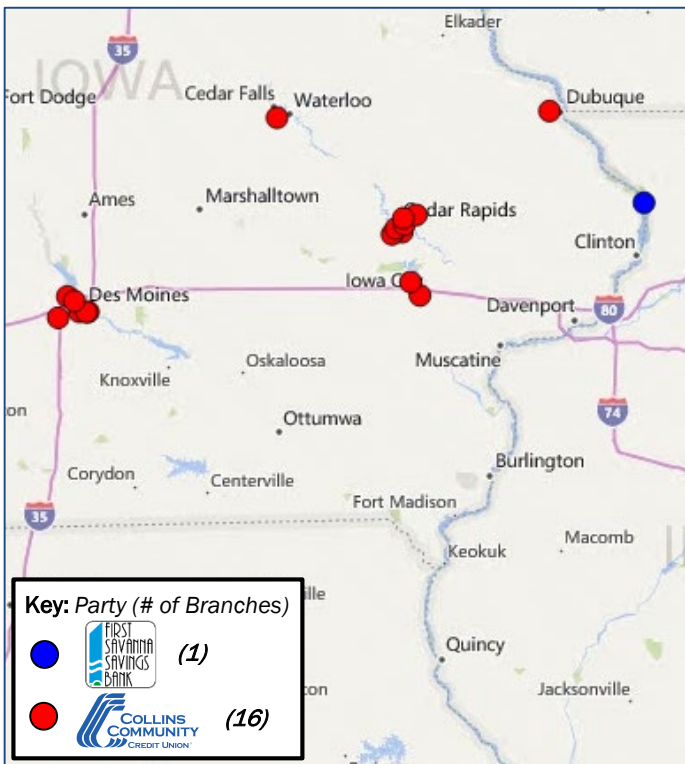
**Olsen Palmer LLC served as exclusive financial advisor to First Savanna Savings Bank.**

With this transaction, Collins Community expands its footprint into the Savanna market in western Illinois. “I am thrilled for our team to be part of a larger community-based financial institution and for our customers to have access to a broader array of products going forward,” remarked FSSB CEO Steven McIntyre.

The proposed acquisition, which has received unanimous approval from the Board of Directors of each organization but remains subject to regulatory approvals as well as other customary closing conditions, is expected to close in the first half of 2020. Following the completion of the transaction, FSSB’s customers will become members of Collins Community and FSSB will be dissolved.

**With this transaction, Olsen Palmer LLC is ranked the #1 bank M&A advisor in Illinois according to S&P Global, based on the number of whole-bank M&A transactions advised on in the last twelve months.**

## Branch Footprint



## Financial and Operating Summary



Location	Cedar Rapids, IA	Savanna, IL
Year Established	1940	1886
CEO	Stefanie Rupert	Steven McIntyre
Total Assets	\$1.3 B	\$12.4 MM
Total Loans	\$931.2 MM	\$8.6 MM
Total Deposits	\$1.1 B	\$10.5 MM
Branches	16	1
FTE	313	6
Loans / Deposits	86.2%	81.8%

Note: Financial information as of September 30, 2019. Source: S&P Global.

# M&A Advisory Expertise

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



## Recent M&A Advisory Assignments

<p><b>Advised Seller</b></p> <p>COMMUNITY Bank &amp; Trust</p> <p>Has been acquired by</p> <p>Reliant Bank</p> <p>January 2, 2020</p>	<p><b>Advised Seller</b></p> <p>Poplar Grove State Bank</p> <p>Has been acquired by</p> <p>FORRESTON STATE BANK</p> <p>December 27, 2019</p>	<p><b>Advised Seller</b></p> <p>FIRST SAVANNAH SAVINGS BANK</p> <p>Has agreed to be acquired by</p> <p>COLLINS COMMUNITY CREDIT UNION</p> <p>December 26, 2019</p>	<p><b>Advised Seller</b></p> <p>Merchants BANK</p> <p>Has agreed to be acquired by</p> <p>Fidelity BANK</p> <p>December 9, 2019</p>	<p><b>Advised Seller</b></p> <p>First Alliance Bank</p> <p>Has been acquired by</p> <p>GUARANTY BANK &amp; TRUST COMPANY</p> <p>November 9, 2019</p>	<p><b>Advised Seller</b></p> <p>Union Bank</p> <p>Has been acquired by</p> <p>FIRST GUARANTY BANK</p> <p>November 7, 2019</p>	<p><b>Advised Seller</b></p> <p>First National Bank</p> <p>Has been acquired by</p> <p>FIRST FINANCIAL BANK</p> <p>November 1, 2019</p>
<p><b>Advised Seller</b></p> <p>PROGRESSIVE SAVINGS BANK</p> <p>Has agreed to be acquired by</p> <p>SmartBank</p> <p>October 29, 2019</p>	<p><b>Advised Seller</b></p> <p>NORTH SHORE BANK</p> <p>Has agreed to sell 2 branches to</p> <p>Royal BANK</p> <p>October 28, 2019</p>	<p><b>Advised Seller</b></p> <p>FARMERS &amp; MERCHANTS BANK OF OXFORDVILLE</p> <p>Has been acquired by</p> <p>Bank of Brodhead</p> <p>October 11, 2019</p>	<p><b>Advised Merger-of-Equals</b></p> <p>NORTHSIDE BANK</p> <p>Has merged with</p> <p>First National Community Bank</p> <p>August 30, 2019</p>	<p><b>Advised Seller</b></p> <p>FIRST MADISON BANK &amp; TRUST</p> <p>Has been acquired by</p> <p>United Community Bank</p> <p>May 1, 2019</p>	<p><b>Advised Acquirer</b></p> <p>SENB Bank</p> <p>Has acquired</p> <p>GATEWAY COMMUNITY BANK</p> <p>April 1, 2019</p>	<p><b>Advised Seller</b></p> <p>CAMP GROVE STATE BANK</p> <p>Has agreed to be acquired by</p> <p>KATZ CAPITAL</p> <p>March 4, 2019</p>
<p><b>Advised Seller</b></p> <p>FIRST NATIONAL BANK</p> <p>Has been acquired by</p> <p>Blackhawk Bank</p> <p>March 1, 2019</p>	<p><b>Advised Seller</b></p> <p>Capital Bank</p> <p>Has been acquired by</p> <p>FNB BANK</p> <p>October 24, 2018</p>	<p><b>Advised Seller</b></p> <p>Southern COMMUNITY BANK</p> <p>Has been acquired by</p> <p>SmartBank</p> <p>May 1, 2018</p>	<p><b>Advised Seller</b></p> <p>MB MERCHANTS &amp; PLANTERS BANK</p> <p>Has been acquired by</p> <p>CENTENNIAL BANK</p> <p>April 2, 2018</p>	<p><b>Advised Seller</b></p> <p>DOOLIN SECURITY SAVINGS BANK (F.S.B.)</p> <p>Has merged with</p> <p>First Mutual Holding Co.</p> <p>January 1, 2018</p>	<p><b>Advised Seller</b></p> <p>Claytonbank   cb &amp; AmericanCity   bank</p> <p>Have been acquired by</p> <p>FirstBank</p> <p>July 31, 2017</p>	<p><b>Advised Seller</b></p> <p>FIRST SOUTH BANK</p> <p>Has been acquired by</p> <p>Simmons Bank</p> <p>May 15, 2017</p>
<p><b>Advised Seller</b></p> <p>AMERICAN TRUST BANK OF EAST TENNESSEE</p> <p>Has been acquired by</p> <p>CITIZENS BANK</p> <p>December 2, 2016</p>	<p><b>Advised Acquirer</b></p> <p>FIRST FREEDOM Bank</p> <p>Has acquired 3 branches from</p> <p>Atlantic Capital</p> <p>May 13, 2016</p>	<p><b>Advised Acquirer</b></p> <p>Athens Federal COMMUNITY BANK</p> <p>Has acquired 4 branches from</p> <p>Atlantic Capital</p> <p>April 1, 2016</p>	<p><b>Advised Seller</b></p> <p>F&amp;M BANK</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>FNBB FIRST NATIONAL BANKERS BANK</p> <p>Has acquired</p> <p>IBB Independent Bankers Bank</p> <p>September 25, 2015</p>	<p><b>Advised Seller</b></p> <p>FAIRMOUNT BANCORP, INC.</p> <p>Has been acquired by</p> <p>Hamilton Bank</p> <p>September 11, 2015</p>	<p><b>Advised Acquirer</b></p> <p>BANKFIRST</p> <p>Has acquired</p> <p>Newton County Bank</p> <p>August 31, 2015</p>
<p><b>Advised Acquirer</b></p> <p>FIRST COMMERCIAL BANK</p> <p>Has acquired</p> <p>DeSoto Bank</p> <p>April 30, 2015</p>	<p><b>Advised Seller</b></p> <p>Traders Bank SINCE 1888</p> <p>Has been acquired by</p> <p>CITIZENS BANK</p> <p>March 6, 2015</p>	<p><b>Advised Acquirer</b></p> <p>FIRST CITIZENS NATIONAL BANK</p> <p>Has acquired</p> <p>SOUTHERN HERITAGE BANK</p> <p>October 1, 2014</p>	<p>Library of Recent Bank M&amp;A Transactions</p>			

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Specializing in sell-side M&A advisory, buy-side M&A advisory, valuations, fairness opinions, branch acquisitions and divestitures, and Board-level assessments of strategic options.

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