

# M&A Transaction Announcement

Merchants & Planters Bank has been Acquired by Centennial Bank



## Transaction Profile

Advised Seller



Has been acquired by



The undersigned served as exclusive financial advisor to  
Merchants & Planters Bancshares, Inc., parent of  
Merchants & Planters Bank



April 2, 2018

Olsen Palmer is pleased to announce that Merchants & Planters Bancshares, Inc. (“MPBI”), parent company of Merchants & Plants Bank, has been acquired by F&M Bancshares, Inc. (“FMBI”), parent company of Centennial Bank f/k/a Farmers & Merchants Bank.

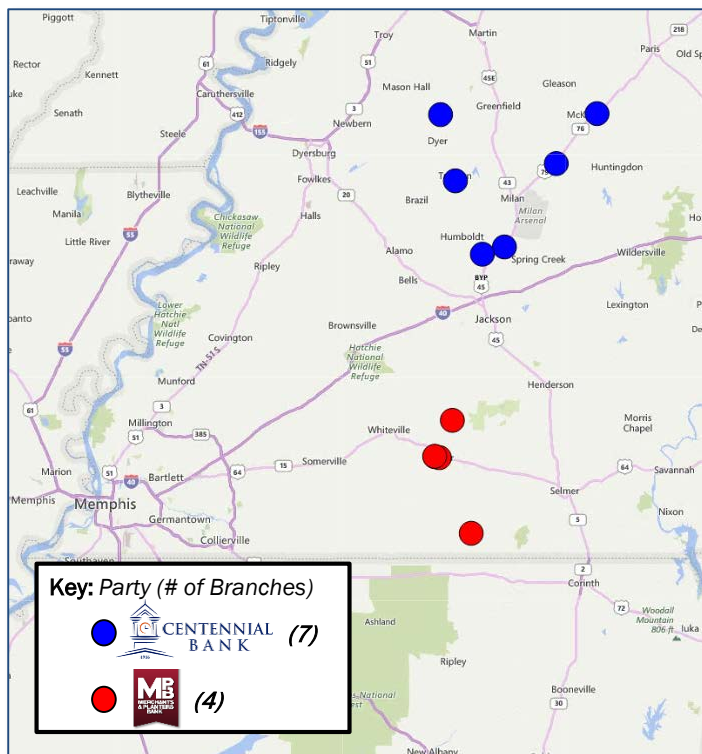
Under the terms of the definitive merger agreement, which was entered into on September 21, 2017, MPBI has merged into FMBI and Merchants & Planters Bank has merged into Centennial Bank.

Merchants & Planters Bank, founded in 1904, operated four full-service community bank offices while Centennial Bank, founded in 1916, operates eight offices across four counties. The combined bank has approximately \$457 million in total assets.

Olsen Palmer LLC served as exclusive financial adviser and issued a Fairness Opinion to Merchants & Planters Bancshares, Inc.

Olsen Palmer, a leading, nationally-ranked investment banking firm, has advised on total bank M&A transaction deal value of approximately \$700 million over the past 36 months.

## Branch Footprint



## Financial and Operating Summary



Location	Bolivar, TN	Trezevant, TN
<b>Year Established</b>	1905	1916
<b>CEO</b>	Tommy Sain	Andrea Browning
<b>Branches</b>	4	7
<b>FTE</b>	33	98
<b>Assets (\$mm)</b>	\$88.0	\$369.2
<b>Deposits (\$mm)</b>	\$74.5	\$314.4
<b>Loans (\$mm)</b>	\$50.1	\$311.4
<b>Net Income (\$mm, LTM)</b>	\$0.5	\$3.0
<b>ROAA (LTM)</b>	0.60%	0.82%
<b>NIM (LTM)</b>	4.12%	5.17%
<b>Efficiency Ratio (LTM)</b>	76.2%	60.8%
<b>NPAs / Assets</b>	1.26%	0.93%

Notes: National ranking based on number of M&A transactions since Sep. 2014, according to S&P Global. Financial and Operating Summary reflects bank-level data as of Q4 2017.



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# M&A Advisory Expertise

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

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## Recent M&A Advisory Assignments

**Advised Seller**



Has been acquired by



April 2, 2018

**Advised Seller**



Has agreed to be acquired by



December 12, 2017

**Advised Seller**




Has agreed to be acquired by


MFB Acquisition Corporation

December 8, 2017

**Advised Seller**




Have been acquired by




July 31, 2017

**Advised Seller**



Has been acquired by



May 15, 2017

**Advised Seller**



Has agreed to merge with



May 11, 2017

**Advised Seller**




Has been acquired by




December 2, 2016

**Advised Acquirer**




Has acquired 3 branches from




May 13, 2016

**Advised Acquirer**



Has acquired 4 branches from



April 1, 2016

**Advised Seller**




Has been acquired by


F&M Bancorp, Inc.

November 6, 2015

**Advised Acquirer**




Has acquired




September 25, 2015

**Advised Seller**




Has been acquired by




September 11, 2015

**Advised Acquirer**




Has acquired




August 31, 2015

**Advised Acquirer**




Has acquired




April 30, 2015

**Advised Seller**




Has been acquired by




March 6, 2015

**Advised Acquirer**



Has acquired



October 1, 2014

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Olsen Palmer LLC is a nationally-recognized investment banking firm that exclusively advises financial institutions across Mergers & Acquisitions.

By design, advising clients is our only business, allowing an independent, truly client-centric approach: nimble, high-touch, and conflict-free.

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

For more information, please visit our website: [www.OlsenPalmer.com](http://www.OlsenPalmer.com)