

Transaction Announcement

First Commercial Bancshares, Inc. agrees to acquire DeSoto County Bank



Transaction Profile



Jackson, Mississippi

Has agreed to acquire



Horn Lake, Mississippi



Olsen Palmer served as exclusive financial advisor to First Commercial Bancshares, Inc.

January 26, 2015

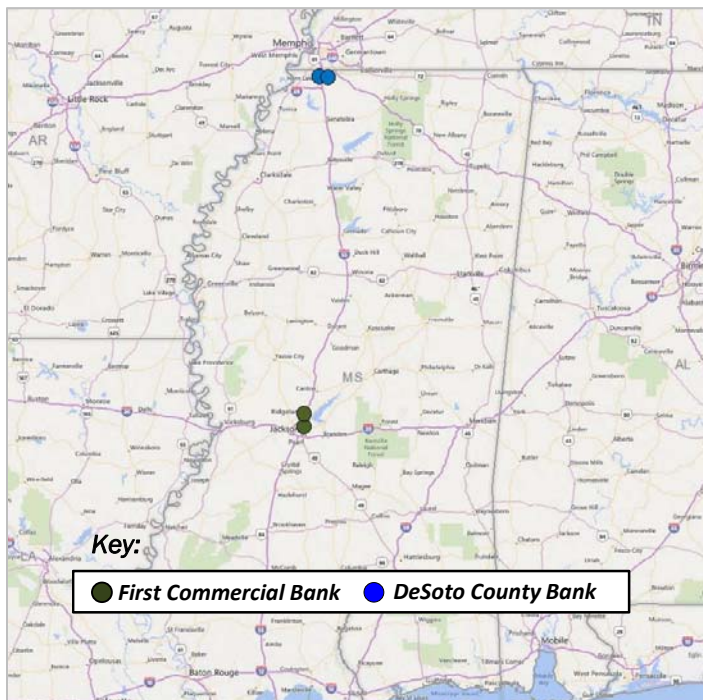
Olsen Palmer is pleased to announce that First Commercial Bancshares, Inc., parent of First Commercial Bank, (Jackson, MS) and DeSoto County Bank (Horn Lake, MS) have executed a definitive Agreement and Plan of Merger whereby DeSoto County Bank will be acquired by First Commercial in a cash and stock transaction.

Upon completion of the transaction, DeSoto County Bank will merge with and into First Commercial Bank.

The transaction, which is expected to close in the second quarter of 2015, was unanimously approved by the boards of both companies but remains subject to approval by DeSoto County Bank's shareholders and approval by federal and state regulatory authorities, as well as the satisfaction of other customary closing conditions provided in the merger agreement.

First Commercial was advised by Olsen Palmer LLC and the law firm of Jones Walker LLP. DeSoto County Bank was advised by National Capital, LLC and the law firm of Fenimore, Kay, Harrison & Ford, LLP.

Branch Map



Operating and Financial Summary



Location	Jackson, MS	Horn Lake, MS
Year Established	2000	2006
CEO	Alan Walters	Bill Renovich
Branches	2	2
FTE	37	19
Assets (\$mm)	\$318.0	\$81.8
Deposits (\$mm)	\$257.0	\$71.7
Loans (\$mm)	\$242.1	\$64.8
Net Income (\$mm, LTM)	\$2.7	\$0.4
ROAA (LTM)	0.97%	0.45%
NIM (LTM)	3.39%	4.77%
Efficiency Ratio (LTM)	62.0%	77.3%
NPAs / Assets	0.4%	4.1%

Data as of Q3 2014; Source: SNL Financial



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