

Transaction Profile

Advised Seller



Has been acquired by



The undersigned served as exclusive financial advisor to Legacy Bank



April 29, 2022

Legacy Bank has merged with and into InBank, subsidiary of InBankshares, Corp (OTCQX: INBC).

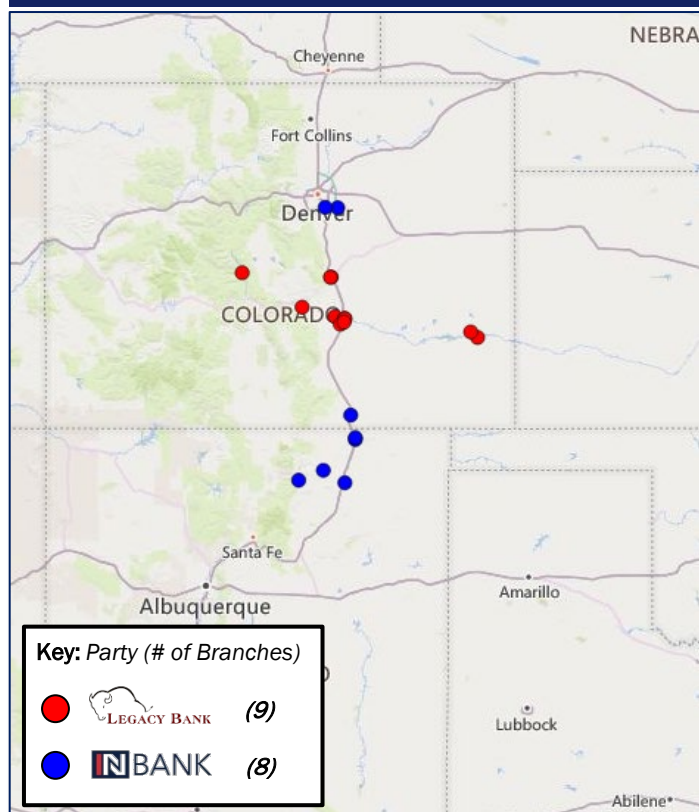
Under the terms of the merger agreement, INBC issued 3,566,387 shares of INBC common stock and paid \$21.25 million in cash to the shareholders of Legacy Bank in the aggregate. Additionally, prior to the closing of the transaction, Legacy distributed to its shareholders other real estate owned and other assets and paid its shareholders a special cash dividend.

Olsen Palmer LLC served as exclusive financial advisor to the Board of Directors of Legacy Bank.

Founded in 1907, Legacy Bank operated 9 branches and had approximately \$484 million in total assets, \$306 million in gross loans and \$419 million in deposits as of March 31, 2022.

Olsen Palmer LLC remains one of the top 3 bank M&A advisory firms nationwide according to S&P Global based on the total number of bank M&A transactions advised upon over the past three years.

Branch Footprint



Transaction Summary

Agreement Date	November 30, 2021
Closing Date	April 29, 2022
Stock Consideration	3,566,387 shares
Cash Consideration	\$21.25 Million
Other Considerations	Special Cash Dividend + Distribution of OREO and Other Assets

Financial and Operating Summary

	LEGACY BANK	INBANK
Location	Wiley, CO	Denver, CO
CEO	David S. Esgar	Edward G. Francis Sr.
Branches	9	8
Assets (MM)	\$484.1	\$763.6
ROAA (LTM)	1.74%	0.35%
Ticker	N/A	INBC
Market Capitalization	N/A	\$76.8MM

Notes: Financial data as of Q1 2022. Market data as of April 29, 2022. 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>Advised Seller</p> <p>Has been acquired by</p> <p>April 29, 2022</p>	<p>Advised Seller</p> <p>Has agreed to be acquired by</p> <p>April 22, 2022</p>	<p>Advised Seller</p> <p>Has been acquired by</p> <p>February 28, 2022</p>	<p>Advised Seller</p> <p>Has agreed to be acquired by</p> <p>February 15, 2022</p>	<p>Advised Seller</p> <p>Has been acquired by</p> <p>February 14, 2022</p>	<p>Advised Seller</p> <p>Has agreed to be acquired by</p> <p>January 27, 2022</p>	<p>Advised Acquirer</p> <p>Has acquired</p> <p>January 3, 2022</p>	<p>Advised Seller</p> <p>Has been acquired by</p> <p>December 31, 2021</p>
<p>Advised Seller</p> <p>Has been acquired by</p> <p>December 17, 2021</p>	<p>Advised Seller</p> <p>Has agreed to be acquired by</p> <p>December 16, 2021</p>	<p>Advised Seller</p> <p>Has been acquired by</p> <p>December 8, 2021</p>	<p>Advised Seller</p> <p>Has been acquired by</p> <p>October 8, 2021</p>	<p>Advised Seller</p> <p>Has been acquired by</p> <p>October 8, 2021</p>	<p>Advised Seller</p> <p>Has been acquired by</p> <p>October 1, 2021</p>	<p>Advised Acquirer</p> <p>Has agreed to acquire</p> <p>September 30, 2021</p>	<p>Advised Seller</p> <p>Has been acquired by</p> <p>September 1, 2021</p>
<p>Advised MOE</p> <p>Has merged with</p> <p>September 1, 2021</p>	<p>Advised Seller</p> <p>Durand State Bank</p> <p>Has been acquired by</p> <p>July 30, 2021</p>	<p>Advised Seller</p> <p>Has been acquired by</p> <p>July 26, 2021</p>	<p>Advised Seller</p> <p>Has been acquired by</p> <p>May 28, 2021</p>	<p>Advised Seller</p> <p>Has been acquired by</p> <p>May 14, 2021</p>	<p>Advised Acquirer</p> <p>Has acquired</p> <p>April 30, 2021</p>	<p>Advised Acquirer</p> <p>Has acquired</p> <p>April 15, 2021</p>	<p>Advised Seller</p> <p>Has been acquired by</p> <p>April 9, 2021</p>
<p>Advised Seller</p> <p>Has been acquired by</p> <p>April 1, 2021</p>	<p>Advised Seller</p> <p>Has been acquired by</p> <p>November 30, 2020</p>	<p>Advised Seller</p> <p>Has been acquired by</p> <p>November 30, 2020</p>	<p>Advised Seller</p> <p>Has been acquired by</p> <p>November 30, 2020</p>	<p>Advised Acquirer</p> <p>Has acquired 1 branch from</p> <p>November 13, 2020</p>	<p>Advised Acquirer</p> <p>Has acquired</p> <p>October 1, 2020</p>	<p>Advised Seller</p> <p>Has agreed to be acquired by</p> <p>September 25, 2020</p>	<p>Advised Acquirer</p> <p>Has acquired</p> <p>July 1, 2020</p>
<p>Advised Seller</p> <p>Has been acquired by</p> <p>May 1, 2020</p>	<p>Advised Issuer</p> <p>Has received an equity investment</p> <p>March 5, 2020</p>	<p>Advised Seller</p> <p>Has been acquired by</p> <p>March 1, 2020</p>	<p>Advised Seller</p> <p>Has been acquired by</p> <p>January 1, 2020</p>	<p>Advised Seller</p> <p>Has been acquired by</p> <p>December 27, 2019</p>	<p>Advised Seller</p> <p>Has been acquired by</p> <p>November 8, 2019</p>	<p>Advised Seller</p> <p>Has been acquired by</p> <p>November 7, 2019</p>	<p>Advised Seller</p> <p>Has been acquired by</p> <p>November 1, 2019</p>

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

By design, we combine the deep M&A expertise of a traditional investment banking firm with the agility, creativity, responsiveness, and independence of a boutique firm.

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.

For more information, please visit our website: www.OlsenPalmer.com



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