

Transaction Profile

Advised Seller



Has been acquired by



The undersigned served as exclusive financial advisor to American Bancshares Corp., parent of American Bank & Trust



November 30, 2020

American Bancshares Corp. (“American”), parent company of American Bank & Trust of the Cumberland, and Citizens Bancorp Investment, Inc. (“Citizens”), parent company of Citizens Bank of Lafayette, have completed their transaction to merge American with and into Citizens.

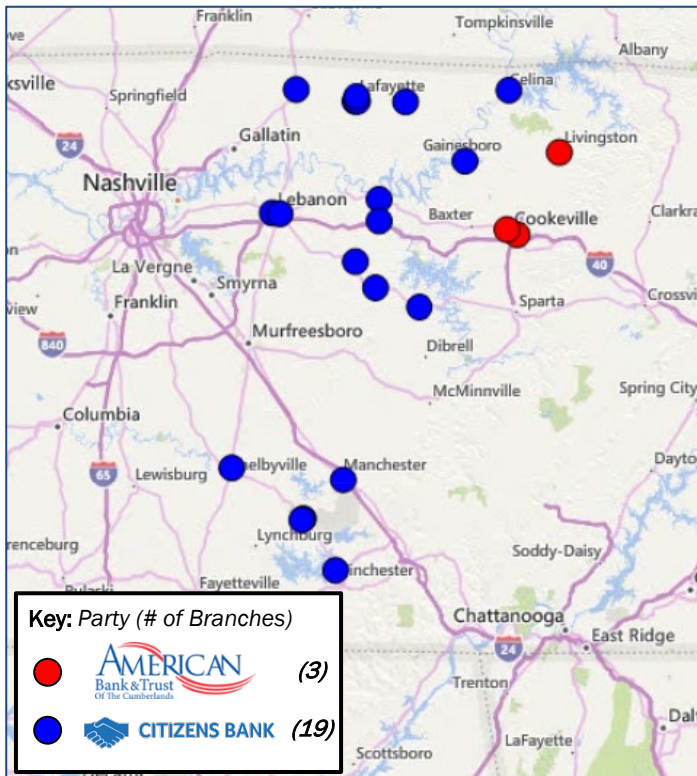
Olsen Palmer LLC served as exclusive financial advisor and issued a fairness opinion to American Bancshares Corp.

American Bank & Trust has become a part of Citizens Bank of Lafayette while American Bank & Trust’s offices continue to operate under their current name for a period of time. The combined bank now has total assets of approximately \$1.3 billion and 22 banking locations and has become the 18th largest bank based in Tennessee as ranked by total assets.

The transaction has been unanimously approved by the boards of directors of Citizens and American and additionally has been approved by American shareholders and applicable regulators. The transaction was announced on July 9, 2020 and closed on November 30, 2020.

Olsen Palmer LLC is ranked as the #2 bank M&A advisor nationwide according to S&P Global, based on the number of whole-bank M&A transactions advised upon in 2020.

Branch Footprint



Transaction Summary and Valuation Multiples

Transaction Date	July 9, 2020
Closing Date	November 30, 2020
Aggregate Consideration Value	Not disclosed
Form of Consideration	Not disclosed
Price / Tangible Common Equity	Not disclosed
Price / Net Income (LTM)	Not disclosed

Note: Buyer and seller have elected to not publicly disclose pricing information.

Financial and Operating Summary

	AMERICAN Bank & Trust Of The Cumberland	CITIZENS BANK
Location	Livingston, TN	Lafayette, TN
Year Established	1979	1909
CEO	Marty Maynard	Peter G. Williston
Assets (MM)	\$286.2	\$1,014.8
Branches	3	19
ROAA (LTM)	1.95%	1.18%
NPA's / Assets (MRQ)	0.05%	1.19%

Note: Information as of Q3 2020. Source: S&P Global.

M&A Advisory Expertise

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



Recent M&A Advisory Assignments

Advised Seller	Advised Seller	Advised Seller	Advised Seller	Advised Acquirer	Advised Acquirer	Advised Acquirer	Advised Acquirer
 Has agreed to be acquired by 	 Has been acquired by 	 Has been acquired by 	 Has been acquired by 	 Has acquired 1 branch from 	 Has agreed to acquire 	 Has agreed to acquire 	 Has acquired
December 1, 2020	November 30, 2020	November 30, 2020	November 30, 2020	November 13, 2020	October 28, 2020	October 27, 2020	October 1, 2020
Advised Seller	Advised Seller	Advised Acquirer	Advised Seller	Advised Seller	Advised Seller	Advised Seller	Advised Seller
 Has agreed to be acquired by 	 Has agreed to be acquired by 	 Has acquired 	 Has been acquired by 	 Has been acquired by 	 Has been acquired by 	 Has been acquired by 	 Has been acquired by
September 25, 2020	September 2, 2020	July 1, 2020	May 1, 2020	March 1, 2020	January 1, 2020	December 27, 2019	November 8, 2019
Advised Seller	Advised Seller	Advised Seller	Advised Seller	Advised Seller	Advised Acquirer	Advised Seller	Advised Seller
 Has been acquired by 	 Has been acquired by 	 Has been acquired by 	 Has merged with 	 Has been acquired by 	 Has acquired 	 Has agreed to be acquired by 	 Has been acquired by
November 7, 2019	November 1, 2019	October 11, 2019	August 30, 2019	May 1, 2019	April 1, 2019	March 4, 2019	March 1, 2019
Advised Seller	Advised Seller	Advised Seller	Advised Seller	Advised Seller	Advised Seller	Advised Seller	Advised Acquirer
 Has been acquired by 	 Has been acquired by 	 Has been acquired by 	 Has merged with 	 Have been acquired by 	 Has been acquired by 	 Has been acquired by 	 Has acquired 3 branches from
October 24, 2018	May 1, 2018	April 2, 2018	January 1, 2018	July 31, 2017	May 15, 2017	December 2, 2016	May 13, 2016
Advised Acquirer	Advised Seller	Advised Acquirer	Advised Seller	Advised Acquirer	Advised Acquirer	Advised Seller	Advised Acquirer
 Has acquired 4 branches from 	 Has been acquired by 	 Has acquired 	 Has been acquired by 	 Has acquired 	 Has acquired 	 Has been acquired by 	 Has acquired
April 1, 2016	November 6, 2015	September 25, 2015	September 11, 2015	August 31, 2015	April 30, 2015	March 6, 2015	October 1, 2014



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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