

Transaction Profile

Advised Seller



First Alliance Bank

Has been acquired by



The undersigned served as exclusive financial advisor to
First Alliance Bancshares, Inc., parent of
First Alliance Bank



November 8, 2019

Olsen Palmer is pleased to announce that First Alliance Bancshares, Inc. and its banking subsidiary First Alliance Bank have been acquired by Guaranty Capital Corporation, the holding company for Guaranty Bank & Trust Company, in an all-cash transaction.

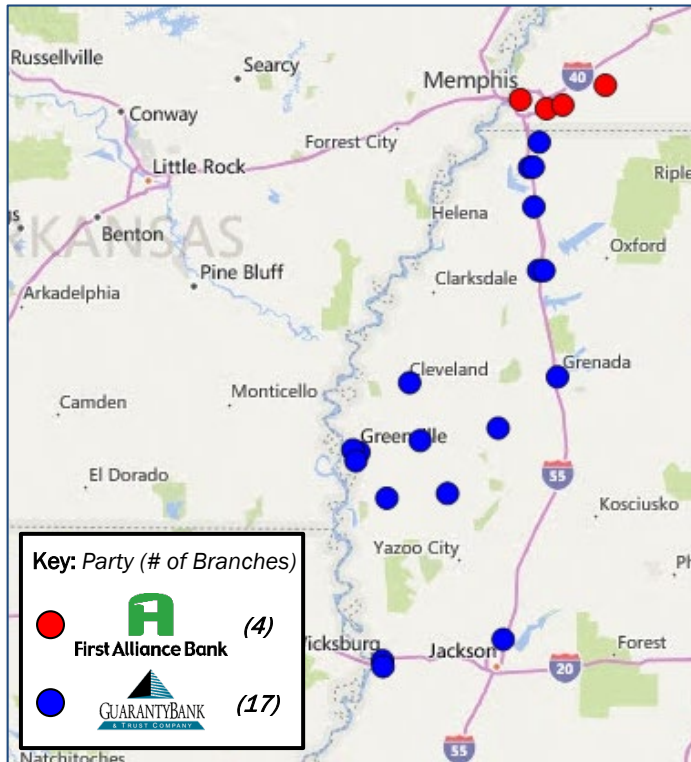
Olsen Palmer LLC served as exclusive financial advisor and issued a Fairness Opinion to First Alliance Bancshares, Inc.

Founded in 1999, First Alliance Bank had total assets of approximately \$140 million and 4 branches. With this transaction, Guaranty Bank & Trust Company now has total assets of approximately \$1.0 billion and 21 branches across Mississippi and Tennessee.

Hunt Campbell, President and CEO of First Alliance Bank, stated, “We are excited about joining the Guaranty Bank family as their banking culture is very similar to our own. This combination is an attractive fit for our bank providing greater funding capacity for our customers, expanded geographic diversification, and the opportunity to build on the success of Guaranty Bank.”

This is the 10th announced or completed bank M&A transaction over the past 6 months upon which Olsen Palmer LLC served as advisor. Olsen Palmer remains ranked as a Top 5 bank M&A advisor across the entire U.S. according to S&P Global, based on the number of whole-bank sell-side M&A transactions advised upon in 2019 year-to-date.

Branch Footprint



Transaction Summary and Valuation Multiples



	Belzoni, MS	Memphis, TN
Location	Belzoni, MS	Memphis, TN
County	Humphreys	Shelby
Year Established	1943	1999
CEO	Huey L. Townsend	Hunt Campbell
Total Assets (\$mm)	\$896.4	\$141.7
Branches	18	4
ROAA (LTM)	2.02%	1.00%
NPA/Assets (YTD)	1.13%	0.41%
NIM (LTM)	4.17%	4.72%
Core Deposit Ratio (%)	85.1%	95.0%
Leverage Ratio (%)	10.4%	10.2%
Loan/Deposit Ratio (%)	89.6%	96.4%
Efficiency Ratio (%)	58.1%	74.2%

Note: Bank-level as of September 30, 2019. Source: S&P Global.

M&A Advisory Expertise

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

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Recent M&A Advisory Assignments

Advised Seller	Advised Seller	Advised Seller	Advised Seller	Advised Seller	Advised Seller
 First Alliance Bank Has been acquired by  November 8, 2019	 First National Bank Has been acquired by  November 1, 2019	 PROGRESSIVE SAVINGS BANK Has agreed to be acquired by  October 29, 2019	 NORTH SHORE BANK Has agreed to sell 2 branches to  October 28, 2019	 FARMERS & MERCHANTS BANK OF ORFORDVILLE Has been acquired by  October 11, 2019	 COMMUNITY Bank & Trust Has agreed to be acquired by  September 16, 2019
 NORTHSIDE BANK Has merged with  August 30, 2019	 Poplar Grove State Bank Has agreed to be acquired by  August 22, 2019	 Union Bank Has agreed to be acquired by  August 5, 2019	 FIRST MADISON BANK & TRUST Has been acquired by  May 1, 2019	 SENB Bank Has acquired  April 1, 2019	 CAMP GROVE STATE BANK Has agreed to be acquired by  March 4, 2019
 FIRST NATIONAL BANK Has been acquired by  March 1, 2019	 Capital Bank Has been acquired by  October 24, 2018	 Southern COMMUNITY BANK Has been acquired by  May 1, 2018	 MB MERCHANTS BANK Has been acquired by  April 2, 2018	 DOOLIN SECURITY SAVINGS BANK F.S.B. Has merged with  January 1, 2018	 Claytonbank cb & American City Bank Have been acquired by  July 31, 2017
 FIRST SOUTH BANK Has been acquired by  May 15, 2017	 AMERICAN TRUST BANK OF EAST TENNESSEE Has been acquired by  December 2, 2016	 FIRST FREEDOM Bank Has acquired 3 branches from  May 13, 2016	 Athens Federal COMMUNITY BANK Has acquired 4 branches from  April 1, 2016	 FM BANK Has been acquired by F&M Bancorp, Inc. November 6, 2015	 FNBB FIRST NATIONAL BANKERS BANK Has acquired  September 25, 2015
 FAIRMOUNT BANCORP INC. Has been acquired by  September 11, 2015	 BANKFIRST Has acquired  August 31, 2015	 FIRST COMMERCIAL BANK Has acquired  April 30, 2015	 Traders Bank SINCE 1888 Has been acquired by  March 6, 2015	 FIRST CITIZENS NATIONAL BANK Has acquired  October 1, 2014	 OLSEN PALMER Library of Recent Bank M&A Transactions

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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 extensive 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