# **M&A Transaction Announcement**

Mackinaw Valley Financial Services, Inc. Has Been Acquired by First Bancorp of Taylorville, Inc.

#### **Transaction Profile**



Has been acquired by



FIRST NATIONAL BANK IN TAYLORVILLE

The undersigned served as exclusive financial advisor to Mackinaw Valley Financial Services, Inc., parent of First Security Bank



#### October 1, 2021

#### **Branch Footprint** Wheeling Savann Sycamore Elgin Bloomingdale Flagg Downers Grove Chicago Dixo Clinton Naperville\* Bolin 35 Orland Park Yorkville Gary 80 Mendota Merrillville Iolie Genesed rown Point Princeto Peru Morris Ottawa Streator 65 Toulon Dwight Lacon Chillicothe Rens ntiac Watseka Eureka mingtor Gibson City Hoopeston Bloc Attica Farmer City Danville Clinton Lincoln Key: Party (# of Branches) First Security (4) field sonville FIRST NATIONAL BANK (2) Virden

Mackinaw Valley Financial Services, Inc., parent company of First Security Bank, founded in 1907, has been acquired by First Bancorp of Taylorville, Inc., parent company of First National Bank in Taylorville, founded in 1956.

### Olsen Palmer LLC served as exclusive financial advisor to Mackinaw Valley Financial Services, Inc.

As a result of the transaction, the combined franchise now has total assets of approximately \$332.8 million, deposits of approximately \$267.9 million, and loans of approximately \$146.7 million as of June 30, 2021.

Godfrey & Kahn, S.C. served as legal advisor to Mackinaw Valley Financial Services, Inc. while Baker, Donelson, Bearman, Caldwell & Berkowitz, PC served as legal counsel to First Bancorp of Taylorville, Inc.

Olsen Palmer LLC is one of the top 3 bank M&A advisory firms nationwide according to *S&P Global*, as ranked by the number of whole-bank M&A transactions advised upon over the last twelve months.

#### **Transaction Summary and Valuation Multiples**

Agreement Date	April 21, 2021
Closing Date	October 1, 2021
Aggregate Consideration Value	Not disclosed
Form of Consideration	Not disclosed
Price / Tangible Common Equity	Not disclosed
Price / Net Income (LTM)	Not disclosed

Note: Transaction pricing and other details were not disclosed.

### **Financial and Operating Summary**

	First Security	FIRST NATIONAL BANK IN TAYLORVILLE
Location	Mackinaw, IL	Taylorville, IL
County	Tazewell	Christian
Year Established	1907	1956
CEO	M. Gary Jacobs	Linda M. Crawford
Branches	4	2
Assets (MM)	\$95.1	\$237.7
ROAA (LTM)	0.89% Note: Information as o	1.08% f Q2 2021. Source: S&P Global.

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# M&A Advisory Expertise

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

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Atlantic Capital Inc.



202.808.3306 info@olsenpalmer.com olsenpalmer.com Olsen Palmer LLC is a nationally-recognized independent investment banking firm that exclusively advises financial institutions across the spectrum of Mergers & Acquisitions.

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