

### Transaction Profile

#### Advised Seller



Has agreed to be acquired by



The undersigned served as financial advisor to  
OneSouth Financial, Inc., parent of  
OneSouth Bank



August 28, 2023

OneSouth Bank, the banking subsidiary of OneSouth Financial, Inc. announced that it has entered into an agreement to be acquired by Five Star Credit Union. The deal will be structured as a purchase and assumption transaction and the consideration will be all-cash.

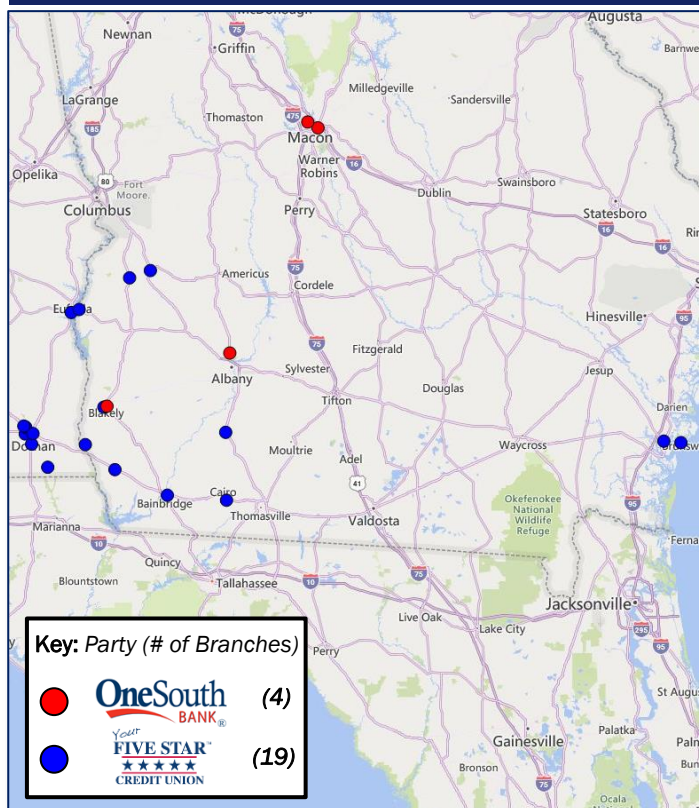
**Olsen Palmer LLC served as financial advisor to OneSouth Financial, Inc.**

The transaction, which has been unanimously approved by the Board of Directors of both institutions but remains subject to customary closing conditions including the approval of OneSouth Financial, Inc.'s shareholders and the receipt of all necessary regulatory approvals, is expected to be completed by the second quarter of 2024.

Upon consummation, Five Star will have total assets of approximately \$950 million and will expand its footprint to 23 full-service banking locations.

**Olsen Palmer is one of the top 3-ranked bank M&A advisors nationwide according to S&P Global based on the number of whole-bank M&A transactions advised upon since 2020 while, over the same period, the firm is the #1 sell-side bank M&A advisor nationwide in transactions in which the seller had total assets of \$1 billion or less.**

### Branch Footprint



### Transaction Summary and Valuation Multiples

Announcement Date	August 28, 2023
Anticipated Closing Date	Q2 2024
Aggregate Consideration Value	Not disclosed
Form of Consideration	All-cash
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

Location	Macon, GA	Dothan, AL
Year Established	1941	1964
CEO	Kim Davis Wilson	Bob Steensma
Branches	4	19
Assets (\$MM)	\$212.2	\$773.2

Note: Information as of Q2 2023. 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><b>Advised Seller</b></p> <p>Has agreed to be acquired by</p> <p>August 28, 2023</p>	<p><b>Advised Seller</b></p> <p>Has agreed to be acquired by</p> <p>August 1, 2023</p>	<p><b>Advised Seller</b></p> <p>Has agreed to be acquired by</p> <p>July 11, 2023</p>	<p><b>Advised Seller</b></p> <p>Has agreed to be acquired by</p> <p>June 2, 2023</p>	<p><b>Advised Seller</b></p> <p>Has agreed to be acquired by</p> <p>June 1, 2023</p>	<p><b>Advised Merger-of-Equals</b></p> <p>Has merged with</p> <p>March 31, 2023</p>	<p><b>Advised Seller</b></p> <p>Has been acquired by</p> <p>March 31, 2023</p>	<p><b>Advised Seller</b></p> <p>Has been acquired by</p> <p>March 31, 2023</p>
<p><b>Advised Seller</b></p> <p>Has been acquired by</p> <p>January 20, 2023</p>	<p><b>Advised Seller</b></p> <p>Has been acquired by</p> <p>January 10, 2023</p>	<p><b>Advised Seller</b></p> <p>Has been acquired by</p> <p>January 1, 2023</p>	<p><b>Advised Seller</b></p> <p>Has been acquired by</p> <p>December 31, 2022</p>	<p><b>Advised Seller</b></p> <p>Has agreed to be acquired by</p> <p>December 19, 2022</p>	<p><b>Advised Seller</b></p> <p>Has been acquired by</p> <p>December 9, 2022</p>	<p><b>Advised Seller</b></p> <p>Has been acquired by</p> <p>October 1, 2022</p>	<p><b>Advised Acquirer</b></p> <p>Has acquired</p> <p>October 1, 2022</p>
<p><b>Advised Acquirer</b></p> <p>Has acquired 2 branches from</p> <p>October 1, 2022</p>	<p><b>Advised Seller</b></p> <p>Has been acquired by</p> <p>August 8, 2022</p>	<p><b>Advised Seller</b></p> <p>Has been acquired by</p> <p>July 29, 2022</p>	<p><b>Advised Seller</b></p> <p>Has been acquired by</p> <p>May 18, 2022</p>	<p><b>Advised Acquirer</b></p> <p>Has acquired</p> <p>April 30, 2022</p>	<p><b>Advised Seller</b></p> <p>Has been acquired by</p> <p>April 29, 2022</p>	<p><b>Advised Seller</b></p> <p>Has been acquired by</p> <p>February 28, 2022</p>	<p><b>Advised Seller</b></p> <p>Has been acquired by</p> <p>February 14, 2022</p>
<p><b>Advised Acquirer</b></p> <p>Has acquired</p> <p>January 3, 2022</p>	<p><b>Advised Seller</b></p> <p>Has been acquired by</p> <p>December 31, 2021</p>	<p><b>Advised Seller</b></p> <p>Has been acquired by</p> <p>December 17, 2021</p>	<p><b>Advised Seller</b></p> <p>Has been acquired by</p> <p>December 8, 2021</p>	<p><b>Advised Seller</b></p> <p>Has been acquired by</p> <p>October 8, 2021</p>	<p><b>Advised Seller</b></p> <p>Has been acquired by</p> <p>October 8, 2021</p>	<p><b>Advised Seller</b></p> <p>Has been acquired by</p> <p>October 1, 2021</p>	<p><b>Advised Seller</b></p> <p>Has been acquired by</p> <p>September 1, 2021</p>
<p><b>Advised Merger-of-Equals</b></p> <p>Has merged with</p> <p>September 1, 2021</p>	<p><b>Advised Seller</b></p> <p>Has been acquired by</p> <p>July 30, 2021</p>	<p><b>Advised Seller</b></p> <p>Has been acquired by</p> <p>July 26, 2021</p>	<p><b>Advised Seller</b></p> <p>Has been acquired by</p> <p>May 28, 2021</p>	<p><b>Advised Seller</b></p> <p>Has been acquired by</p> <p>May 14, 2021</p>	<p><b>Advised Acquirer</b></p> <p>Has acquired</p> <p>April 30, 2021</p>	<p><b>Advised Acquirer</b></p> <p>Has acquired</p> <p>April 15, 2021</p>	<p><b>Advised Seller</b></p> <p>Has been acquired by</p> <p>April 9, 2021</p>

Olsen Palmer LLC is an 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](http://www.OlsenPalmer.com)



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