

Transaction Announcement

Traders Bank has been acquired by Citizens Bank of Lafayette

Transaction Profile



Tullahoma, Tennessee

Has been acquired by



Lafayette, Tennessee



Olsen Palmer LLC served as exclusive financial advisor to TraCorp, Inc.

March 6, 2015

Olsen Palmer LLC is pleased to announce that TraCorp, Inc., parent of Traders Bank (Tullahoma, TN), has been acquired by Citizens Bancorp Investment, Inc., parent of Citizens Bank of Lafayette (Lafayette, TN).

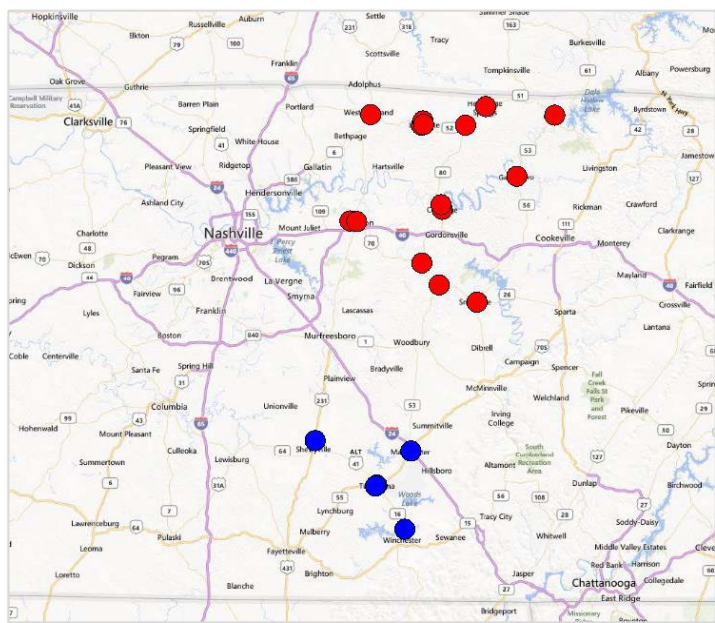
Established in 1889, Traders Bank operates five banking locations in the I-24 corridor between Nashville and Chattanooga and had \$155 million in assets as of December 31, 2014.

With its acquisition of Traders Bank, Citizens Bank of Lafayette's total assets exceed \$800 million, and Citizens becomes the 19th largest bank or savings institution headquartered in Tennessee.

Olsen Palmer LLC initiated this transaction and served as exclusive financial advisor to TraCorp, Inc. Baker, Donelson, Bearman, Caldwell, & Berkowitz, PC provided legal counsel to Traders while Butler Snow, LLP provided legal counsel to Citizens.

This deal marks Olsen Palmer's 2nd completed Tennessee whole-bank M&A transaction in the past 6 months and the 12th Tennessee M&A transaction that Olsen Palmer's principals have advised on over the past 10 years.

Branch Map



Key: ● Traders Bank ● Citizens Bank

Operating and Financial Summary



Location	Tullahoma, TN	Lafayette, TN
Year Established	1889	1909
CEO	Tommy Anderton	Pete Williston
Branches	5	15
FTE	48	144
Assets (\$mm)	\$154.7	\$671.1
Deposits (\$mm)	\$138.5	\$531.5
Loans (\$mm)	\$110.3	\$340.7
Net Income (\$mm, 2014)*	\$1.9	\$7.2
ROAA (2014)*	1.24%	1.08%
NIM (2014)*	4.46%	3.47%
Efficiency Ratio (2014)	71.0%	58.8%
NPAs / Assets	2.7%	1.6%

*Traders has elected S-status. Traders information is bank-level, as of Q4 2014
Source: SNL Financial



Olsen Palmer LLC is an independent investment banking firm that specializes in advising community banks across the full spectrum of Mergers & Acquisitions:

- Sell-side Advisory
- Buy-side Advisory
- Valuations
- Fairness Opinions
- Board-Level Assessments of Strategic Alternatives

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

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