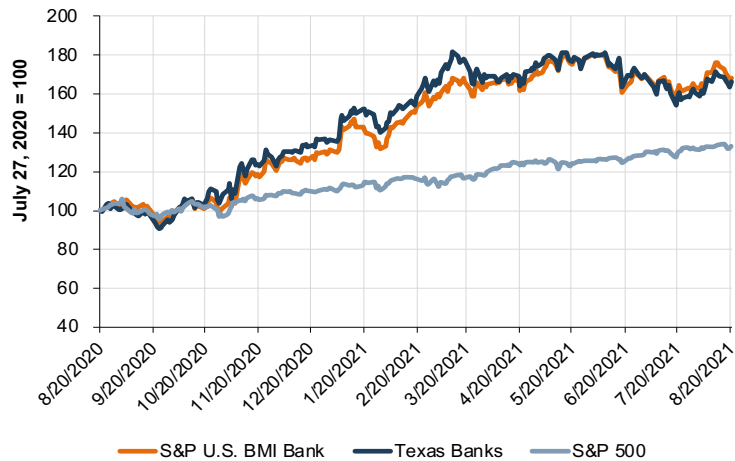


TEXAS BANK Snapshot

AUGUST 2021

PUBLIC MARKET INDICATORS

Mercer Capital's Texas Bank Group Index Overview



Mercer Capital's Texas Bank Peer Reports

Updated monthly, this report offers a closer look at the market pricing and performance of publicly traded banks in Texas.

Click to view the report.

Valuation Multiples as of July 30, 2021

	Texas Bank Index	Community Bank Index
Price/LTM EPS	10.6x	10.5x
Price/21 EPS	12.7x	11.1x
Price / Book Value	116%	112%
Price / Tangible Book Value	136%	122%
Dividend Yield	2.4%	2.6%

Contact Information

Mercer Capital helps banks, thrifts, and credit unions with corporate valuation requirements, transactional advisory services, financial reporting, stress testing, and strategic decisions. Learn more: <http://mer.cr/dep-inst>



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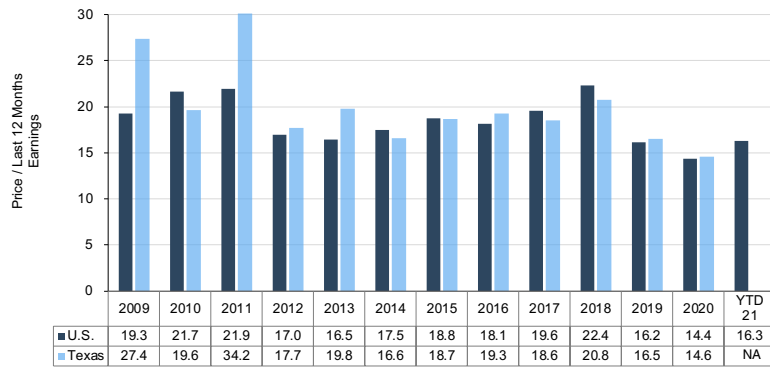
M&A MARKET INDICATORS

Texas Community Bank Transactions Announced in Last Six Months

Announce Date	Buyer	Seller	Target's City (TX)	Target Assets (\$000s)	Deal Value	Price / Earnings	Price / Tangible BV	Tang. Premium / Core Deposits
Jul 9, 2021	GrahamJB6 Co	Security Bancshares Inc.	Waco	190,147	NA	NA	NA	NA
Jun 14, 2021	Cornerstone Home Lending Inc.	Roscoe State Bank	Roscoe	212,594	NA	NA	NA	NA

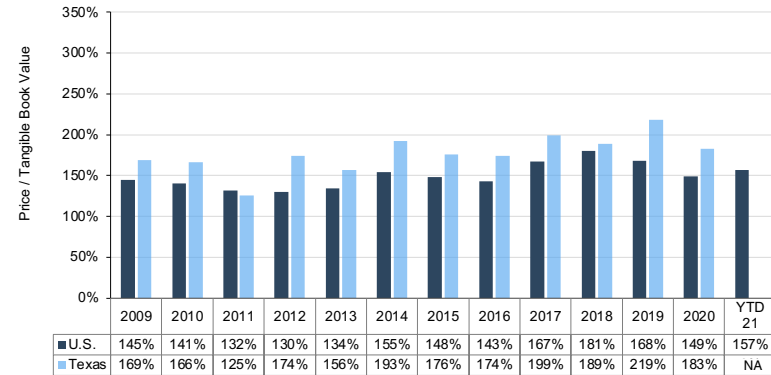
Median Price/Earnings Multiples

Target Banks' Assets <\$5B and LTM ROE >5%



Median Price / Tangible Book Value Multiples

Target Banks' Assets <\$5B and LTM ROE >5%



BANK WATCH NEWSLETTER | AUGUST 2021

2021 Mid-Year Core Deposit Intangibles Update

In the latest issue of Mercer Capital's Bank Watch, we update our analysis of trends in CDI assets recorded in bank acquisitions completed through the second quarter of 2021.

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