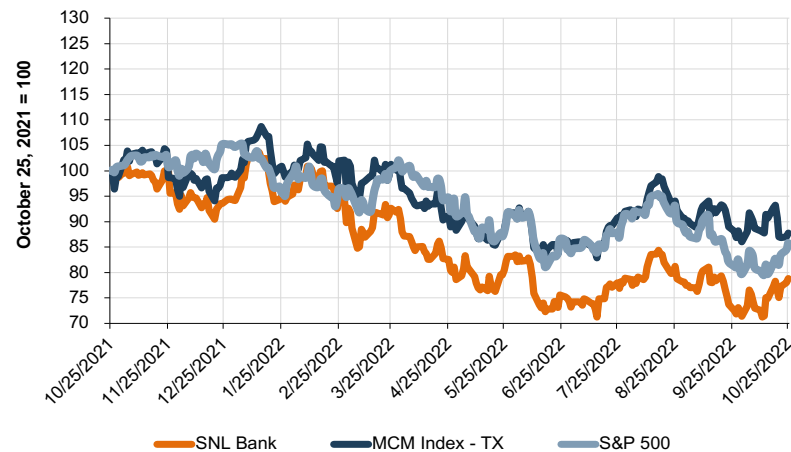


TEXAS BANK Snapshot

October 2022

PUBLIC MARKET INDICATORS

Mercer Capital's Texas Bank Group Index Overview



Valuation Multiples as of September 30, 2022

	Texas Bank Index	Community Bank Index
Price/LTM EPS	12.1x	8.9x
Price/23 EPS	10.4x	8.2x
Price / Book Value	126%	113%
Price / Tangible Book Value	162%	127%
Dividend Yield	2.6%	3.0%

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.](#)

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>



Jay D. Wilson, Jr., CFA, ASA, CBA
469.778.5860
wilsonj@mercercapital.com

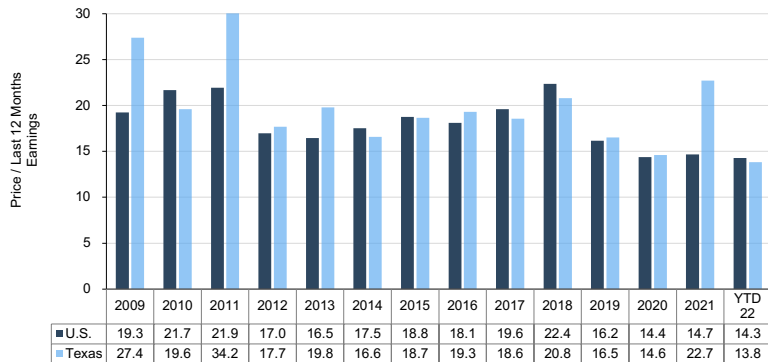
M&A MARKET INDICATORS

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
Oct 11, 2022	Prosperity Bancshares Inc.	First Bancshares of Texas Inc.	Midland	2,119,077	338.2	12.0	160.9	8.7
Sep 8, 2022	FNBK Holdings Inc.	Texas Brand Bank	Dallas	329,962	NA	NA	NA	NA
Jul 26, 2022	Great Plains Bancshares Inc.	Providence Bancshares Corp.	Southlake	198,111	NA	NA	NA	NA
Jul 7, 2022	Global One Bancshares Inc.	Chappell Hill Bank	Chappell Hill	61,722	NA	NA	NA	NA
Jul 1, 2022	Pinnacle Bancorp Inc.	Crockett National Bank	San Antonio	631,887	NA	NA	NA	NA
Jun 7, 2022	American Bank Holding Corp.	TexStar National Bank	Universal City	457,542	NA	NA	NA	NA

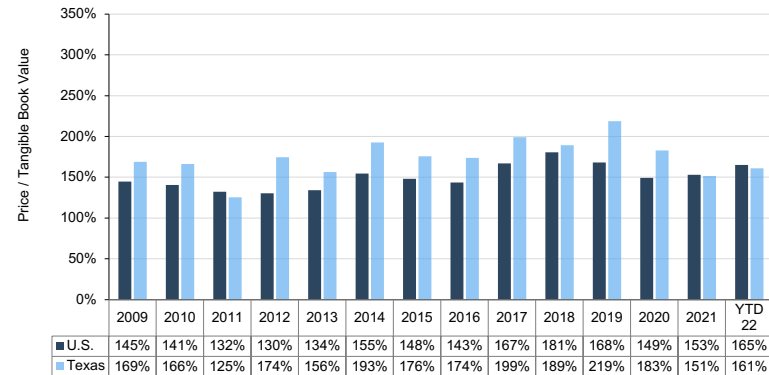
Median Price/Earnings Multiples

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



Median Price / Tangible Book Value Multiples

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



[READ ARTICLE](#)

BANK WATCH NEWSLETTER | OCTOBER 2022

How Are Tech-Forward Banks Performing?

Fintech partner banks have underperformed the broader banking sector in 2022 in a reversal of the trend in 2021. For some banks, fintech partnerships have accelerated growth and created new income streams. However, bank partners also face unique risks. We examine considerations for community banks pursuing a fintech partnership strategy in this month's *BankWatch*.

Mercer Capital

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