MERCER CAPITAL

Transaction Advisory Services

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BUSINESS VALUATION & FINANCIAL ADVISORY SERVICES

Transaction Advisory Services

Mercer Capital provides transaction advisory services to a broad range of public and private companies and financial institutions. Mercer Capital has successfully executed mergers & acquisitions and other services for a broad array of middle-market companies since the mid-1980s.

Mercer Capital Provides a Comprehensive Suite of Valuation and Transaction Advisory Services:

- Sell-Side Advisory Services
- Buy-Side Advisory Services
- Fairness & Solvency Opinions
- Quality of Earnings Analysis
- Corporate Recapitalization
- Shareholder Recapitalization
- ESOP Advisory
- Bankruptcy & Restructuring Analysis

Mercer Capital leverages its historical valuation and investment banking experience to help clients navigate critical transactions, providing timely, accurate, and reliable results. We have significant experience advising shareholders, boards of directors, management, and other fiduciaries of middle-market public and private companies in a wide range of industries.

Rather than pushing solely for the execution of any transaction, Mercer Capital positions itself as an advisor, encouraging fully informed decision-making by its clients. Our independent advice withstands scrutiny from shareholders, bondholders, the SEC, IRS, and other interested parties to a transaction.

The Mercer Advantage

Maximize Net Proceeds	The components of a transaction can become complicated. Our experience and expertise in valuation and our understanding of the financial intricacies of the deal help insure that you maximize the net proceeds from the transaction.
Negotiate Best Possible Terms	With years of experience reviewing purchase agreements, we work with your legal counsel to ensure the transaction documents accurately reflect the agreed upon value and terms.
Drive Transaction to Closure	We have worked on hundreds of transaction engagements since Mercer Capital was founded in 1982. Our range of experience is of great help if and when unexpected issues arise, and unexpected issues almost always arise. We work with your team of advisors to manage these issues and provide the information necessary to make critical decisions regarding proposed solutions.
Ensure Confidentiality	Revealing a contemplated transaction to your employees and stakeholders can lead to unnecessary stress, which compounds the stress on ownership and management. We work to ensure confidentiality within and outside of your company.
Minimize Burden on Ownership	The transaction process can be demanding. Without the help of experienced advisers, ownership's attention can be pulled away from the business, growth can wane, and the business you are trying to sell can become less attractive as the transaction process plays out. Our dedicated and responsive team is available to manage the transaction process, so you can focus on running your business.

Transaction Advisory Process

Phase 1 Preparing for Sale	Phase 2 Going to Market	Phase 3 Closing the Transaction
Collection of Company information, including historical financials, multi-year projections, organizational charts, marketing materials, officer compensation, and the like	Preparation of a Confidential Information Memorandum (CIM) for presentation to qualified parties who may have an interest in acquiring the Company	Facilitation of due diligence review to reduce distraction from ordinary business operations
On-site visits with management as needed	Development of a list of potential acquirers based on market and industry characteristics and the unique characteristics and preferences of the Company and its shareholders	Further negotiation with the prospective purchaser in order to reach a business transaction for the acquisition of the Company
Preparation of a benchmark valuation analysis, representing a range of value providing shareholders a reasonable expectation regarding potential purchase price	Initial communication with potential acquirers to assess interest and execute non-disclosure agreement	Support of the shareholders' attorneys in the legal document drafting process to ensure the legal documents accurately reflect the business transaction from a financial point of view
Consultation with shareholders regarding the benchmark value and the decision to market the business for sale	Distribution of CIM to potential acquirers and solicitation of initial indications of interest	Promote a smooth and timely close
	Selection of bidders to conduct initial due diligence review and submit letter of intent	
	Negotiations to maximize proceeds through potentially multiple rounds of bidding from interested parties	
	Review of revised LOIs with shareholders leading to executing exclusivity with one party	

The Typical Transaction Process Takes
Five to Seven Months

Now
Retain Mercer Capital as a sell-side adviser

Month 1
Perform valuation analysis; discuss pricing expectation with shareholders

Month 2
Prepare Confidential Information Memorandum (CIM); distribute the CIM to potential acquirers; solicit LOIs / indications of value

Month 3+
Select one or more bidders to conduct detailed due diligence and to submit revised LOI; activate data room

Month 4+
Negotiate and finalize transaction agreement with the selected buyer; finalize due diligence

Month 5+
Shareholders approve the transaction agreement; obtain regulatory approval if necessary; close transaction

Representative Transactions

innovations FINANCIAL CREDIT UNION
Panama City, FL

has acquired

FIRST NATIONAL BANK NORTHWEST FLORIDA
Panama City, FL

Mercer Capital provided valuation and advisory services to Innovations

– August 2024 –

ASPIRANT
Louisville, KY

has partnered with

point·c
Chicago, IL

Mercer Capital served as financial advisor to Aspirant

– May 2024 –

U.S. Based Manufacturer of Flow Control and Process Equipment

Mercer Capital rendered a solvency opinion for the manufacturer related to payment of a $200 million dividend following the sale of a business unit

– June 2024 –

Specialty Construction Materials Dealer / Distributor

Mercer Capital served as financial advisor to the seller in connection with an $81 million transaction

– May 2024 –

The Neverleak Company LP
ROOF FLASHINGS SINCE 1943
Olive Branch, MS

sold the majority of its assets to

NPG NORTH PARK GROUP
Chicago, IL

Mercer Capital served as financial advisor to The Neverleak Company LP

– April 2024 –

Levo Credit Union
Sioux Falls, SD

has announced it's intent to acquire a bank branch in Sioux City, Iowa from

HERITAGE BANK N.A. Employee Owned
Spicer, MN

Mercer Capital served as financial advisor to Levo

– April 2024 –

HOSE of South Texas, Inc.
www.hose-etc.com
Corpus Christi, Texas

has formed a partnership with

TIPCO TECHNOLOGIES Focused Flexible Solutions
Owings Mills, Maryland

Mercer Capital served as financial advisor to Hose of South Texas

– April 2024 –

advia credit union
Kalamazoo, Michigan

has signed a definitive agreement to acquire

NorthSide Community Bank
Gurnee, Illinois

Mercer Capital served as financial advisor to Advia Credit Union

Representative Transactions

Worldwide Electric Corporation
ROCHESTER, NY
has acquired
North American Electric
Hernando, MS
Mercer Capital served as the financial advisor to North American Electric.
– January 2024 –

Apex Bank
Camden, TN
has acquired two branches from
United Community Bank
Greenville, SC
Mercer Capital served as the exclusive financial advisor to Apex Bank
– July 2023 –

Camber Energy
Houston, TX
has agreed to acquire the remaining ~39% common share interest in
Viking Energy Group, Inc.
Houston, TX
Mercer Capital rendered a fairness opinion on behalf of Camber Energy
– April 2023 –

WeCare Services Inc.
A Franchisee of Comfort Keepers™
Memphis, Tennessee
was aquired by a
Private Investment Group
Mercer Capital served as a financial advisor to WeCare Services Inc.
– May 2023 –

Krause Financial Services
Krause Brokerage Services
De Pere, Wisconsin
has acquired
USA-LTC
Rancho Sante Fe, California
Mercer Capital served as exclusive financial advisor to Krause Brokerage Services
– February 2023 –

LGE Community Credit Union
Atlanta, GA
has entered into a definitive agreement to purchase
Greater Community Bank
Rome, GA
Mercer Capital served as financial advisor to LGE Community Credit Union
– December 2022 –

Fidelity Bank
Maximum Bancshares, Inc.
West Des Moines, IA
has agreed to merge with
STSB Savanna-Thomson State Bank
Savanna-Thomson Investment, Inc.
Savanna, IL
Mercer Capital served as financial advisor to Maximum Bancshares, Inc. and rendered a fairness opinion
– September 2022 –

Global Management Consulting and Services Company
Mercer Capital rendered a fairness opinion in connection with a $200 million stock repurchase transaction
- July 2022 -

Representative Transactions

JA STREET
GENERAL CONTRACTORS

Blountville, TN

has installed an Employee Stock Ownership Plan

Mercer Capital rendered a Fariness Opinion on behalf of the ESOP's trustees

– May 2022 –

National Retail Insurance Brokerage

Dividend & Recapitalization Transaction of $50 million

Mercer Capital rendered a solvency opinion on behalf of the board of directors of the Company

– April 2022 –

Bank of Guam

Hagåtña, Guam

BankGuam terminated registration of its common shares (OTCPK: BKGM) under the Securities Exchange Act of 1934 via a reverse stock split and redemption of fractional shares

Mercer Capital served as financial advisor to the Special Committee of the Board of Directors and rendered a fairness opinion

– April 2022 –

CoVantage CREDIT UNION

Antigo, Wisconsin

agreed to purchase substantially all of the assets and liabilities of

LINCOLNWAY Community Bank

New Lenox, Illinois

Mercer Capital served as financial advisor to CoVantage CU

– April 2022 –

ROBINS Financial CREDIT UNION

Robins, Georgia

Has entered into a definitive agreement to acquire

PERSONS Banking Company

Forsyth, Georgia

Mercer Capital served as exclusive financial advisor to Robins Financial Credit Union

– March 2022 –

Own GEORGIA'S OWN CREDIT UNION

Atlanta, Georgia

has agreed to acquire the majority of the assets and liabilities of

Vinings Bank

Smyrna, Georgia

Mercer Capital served as exclusive financial advisor to Georgia's Own Credit Union

– February 2022 –

National Retail Insurance Brokerage

Dividend & Recapitalization Transaction of $75 million

Mercer Capital rendered a solvency opinion on behalf of the board of the directors of the company

- October 2021-

STIFEL FINANCIAL

Stifel Financial

St. Louis, Missouri

has acquired

VINING SPARKS

Vining-Sparks IBG, L.P.

Memphis, Tennessee

Mercer Capital provided financial advisory services and rendered a fairness opinion on behalf of Vining-Sparks

– October 2021 –

Representative Transactions

KYZEN Corporation
Nashville, TN

Cash-Out Merger

Mercer Capital served as financial advisor to the board of directors to establish a range of value at which certain shareholders would receive cash and rendered a fairness opinion in a go-private transaction

– August 2021 –

Krause Brokerage Services
De Pere, Wisconsin

has acquired

LTC Solutions
Cape Coral, Florida

Mercer Capital served as exclusive financial advisor to Krause Brokerage Services

– July 2021 –

Simmons First National Corp.
Pine Bluff, Arkansas

has entered into an agreement to acquire

Landmark Community Bank
Collierville, Tennessee

Mercer Capital rendered a fairness opinion on behalf of Simmons First National Corporation

– June 2021 –

Simmons First National Corp.
Pine Bluff, Arkansas

has entered into an agreement to acquire

Triumph Bancshares, Inc.
Memphis, Tennessee

Mercer Capital rendered a fairness opinion on behalf of Simmons First National Corporation

– June 2021 –

National Cellular Retailer

$75 million dividend recapitalization transaction Mercer Capital rendered a solvency opinion on behalf of the board of directors of the company

– May 2021 –

National Mortgage Company

Mercer Capital provided a solvency opinion in connection with a $125 million dividend paid to shareholders

- January 2021-

Citizens Equity First Credit Union
Peoria, Illinois

agreed to acquire 4 branches of

Simmons Bank
Pine Bluff, Arkansas

Mercer Capital served as a financial advisor on behalf of Citizens Equity First Credit Union

– November 2020 –

Sharonview Federal Credit Union
Indian Land, South Carolina

purchased two branches of

Bank OZK
Little Rock, Arkansas

Mercer Capital served as a financial advisor on behalf of Shronview Federal Credit Union

– July 2020 –

Transaction Advisory Group Seniors

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