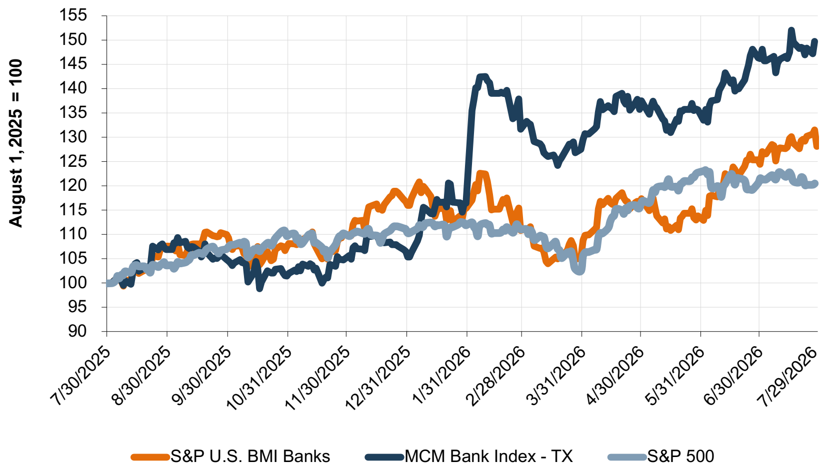
TEXAS BANK Snapshot

July 2026

MERCER CAPITAL
VALUATION & ADVISORY SERVICES

PUBLIC MARKET INDICATORS

Mercer Capital's Texas Bank Group Index Overview



Valuation Multiples as of July 29, 2026

	Texas Bank Index	Community Bank Index
Price/LTM EPS	12.8x	11.8x
Price/26 EPS	11.7x	10.1x
Price / Book Value	131%	123%
Price / Tangible Book Value	153%	137%
Dividend Yield	2.3%	2.3%

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**

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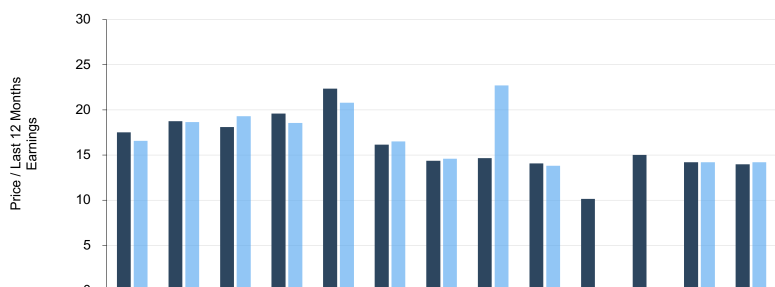
M&A MARKET INDICATORS

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
Mar 9, 2026	Journey Financial Group, Inc.	Lone Star Bank	Houston	191,420	NA	NA	NA	NA
Apr 8, 2026	Coastal Bend Bancshares Inc.	First Natl Bk in Port Lavaca	Port Lavaca	381,310	NA	NA	NA	NA
Apr 29, 2026	Bastrop Bancshares Inc.	Columbus Bancorp Inc.	Columbus	153,880	NA	NA	NA	NA
May 13, 2026	TNB Bancshares Inc.	Zapata National Bank	Zapata	83,077	NA	NA	NA	NA
May 29, 2026	Ark Financial Holding Inc.	Cooper Lake Financial Corp.	Cooper	58,164	NA	NA	NA	NA
May 27, 2026	Legend Bancorp Inc.	Graham S&L SSB	Graham	156,522	NA	NA	NA	NA
Jun 17, 2026	Midland Financial Co.	Dallas Capital Bank NA	Dallas	1,199,220	NA	NA	NA	NA

Median Price/Earnings Multiples

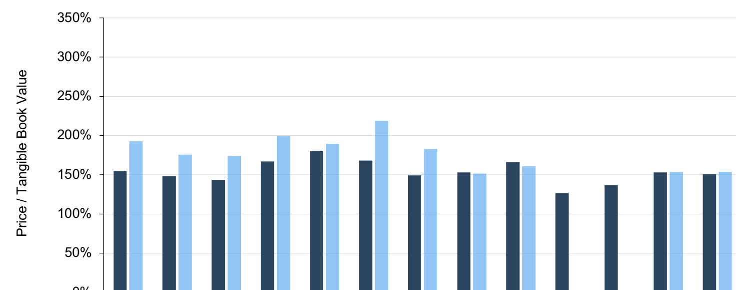
Target Banks' Assets <$5B and LTM ROE >5%



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	LTM 7/26
U.S.	17.5	18.8	18.1	19.6	22.4	16.2	14.4	14.7	14.1	10.1	15.0	14.2	14.0
Texas	16.6	18.7	19.3	18.6	20.8	16.5	14.6	22.7	13.8			14.2	14.2

Median Price / Tangible Book Value Multiples

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



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	LTM 7/26
U.S.	155%	148%	143%	167%	181%	168%	149%	153%	166%	127%	137%	153%	151%
Texas	193%	176%	174%	199%	189%	219%	183%	151%	161%			153%	154%

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JULY FEATURE ARTICLE

Banks Join the Risk on Trade

Community and regional bank stocks have outperformed in 2026 as expanding net interest margins, solid earnings growth, and benign credit costs support investor confidence. While IPO activity has improved, bank M&A remains measured, with valuations and deal structures continuing to reflect a disciplined market.