

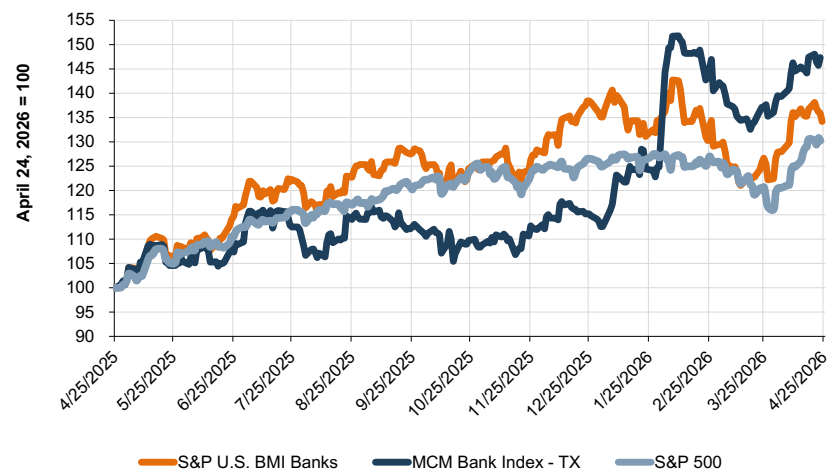
TEXAS BANK

Snapshot

April 2026

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 April 27, 2026

	Texas Bank Index	Community Bank Index
Price/LTM EPS	13.9x	11.0x
Price/26 EPS	12.7x	9.1x
Price / Book Value	132%	111%
Price / Tangible Book Value	152%	129%
Dividend Yield	2.2%	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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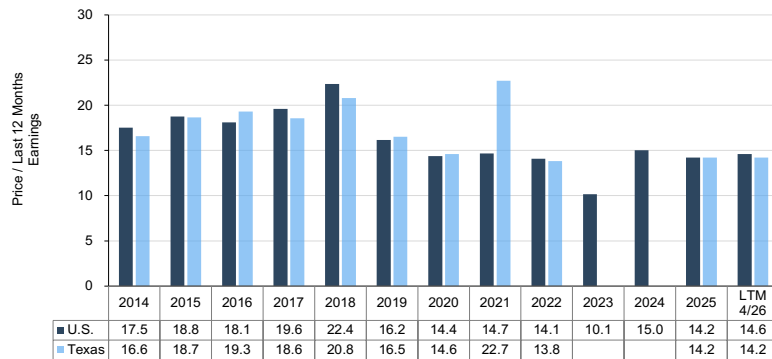
M&A MARKET INDICATORS

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
Dec 1, 2025	South Plains Finl Inc.	BOH Holdings Inc.	Houston	771,393	104.3	12.4	146.9	7.7
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

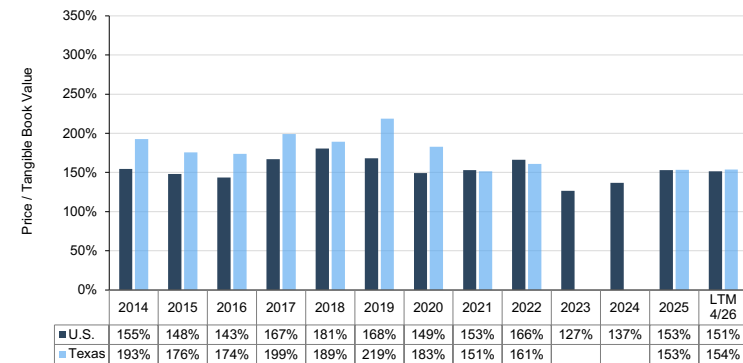
Median Price/Earnings Multiples

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



Median Price / Tangible Book Value Multiples

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



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APRIL FEATURE ARTICLE

The Community Bank Scale Tax | Three Questions for Boards in 2026

Community banks entered 2026 on stronger footing, but improved margins and growth have not eliminated the underlying pressure. The rising cost of operating a modern bank, driven by technology, compliance, cybersecurity, and infrastructure, has become the primary constraint on earnings. As a result, boards must confront a critical question: whether their institution's size, focus, and efficiency are sufficient to sustain independence. Increasingly, the answer depends not on market conditions, but on whether the bank's cost structure truly supports long-term shareholder value.

Mercer Capital

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