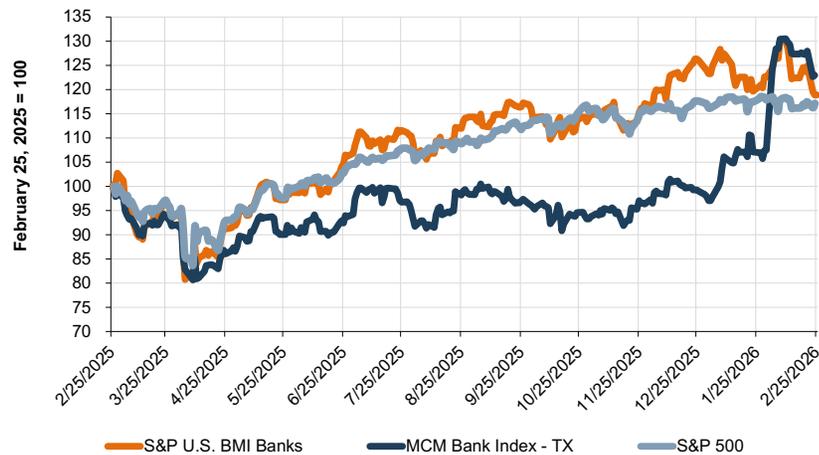


TEXAS BANK Snapshot

February 2026

PUBLIC MARKET INDICATORS

Mercer Capital's Texas Bank Group Index Overview



Valuation Multiples as of February 25, 2026

	Texas Bank Index	Community Bank Index
Price/LTM EPS	14.4x	11.5x
Price/26 EPS	13.6x	8.9x
Price / Book Value	124%	112%
Price / Tangible Book Value	150%	131%
Dividend Yield	2.2%	2.5%

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

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.](#)

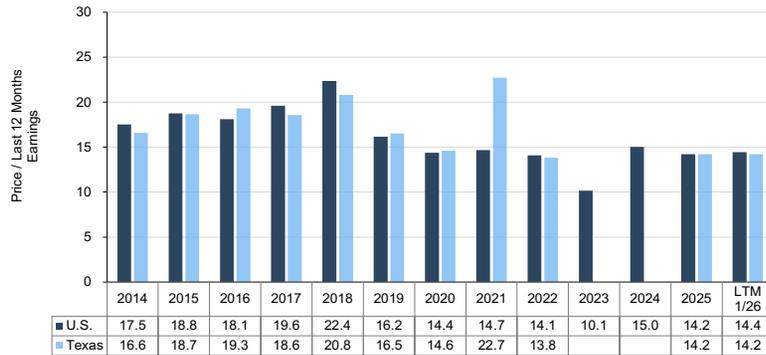
M&A MARKET INDICATORS

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
Sep 15, 2025	National Bank Holdings Corp.	Vista Bancshares Inc.	Dallas	2,429,922	368.8	12.3	156.7	7.7
Oct 1, 2025	Prosperity Bancshares Inc.	Southwest Bancshares Inc.	San Antonio	2,354,484	269.5	14.6	153.3	4.7
Oct 22, 2025	Third Coast Bancshares Inc.	Keystone Bancshares	Bee Cave	1,019,692	123.0	15.1	130.1	4.6
Dec 1, 2025	South Plains Finl Inc.	BOH Holdings Inc.	Houston	771,393	104.3	12.4	146.9	7.7

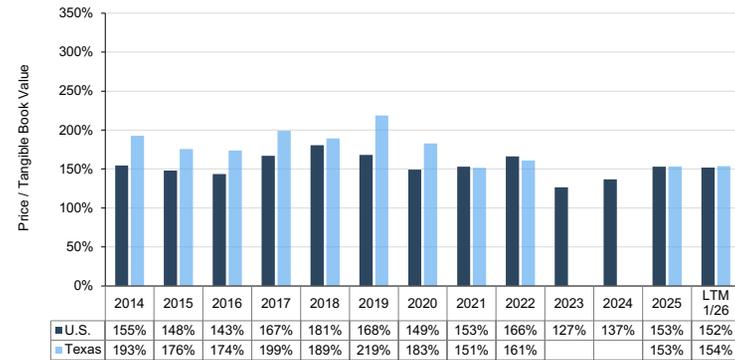
Median Price/Earnings Multiples

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



Median Price / Tangible Book Value Multiples

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



[Download Newsletter](#)

FEBRUARY FEATURE ARTICLE

Views from The Road: Paths to Enhance Your Institution's Growth and Strategic Plan

Mercer Capital was proud to sponsor *Bank Director's* 2026 Acquire or Be Acquired conference, where the prevailing mood was one of cautious optimism for the banking industry. While M&A tailwinds are building, discussions emphasized that growth in 2026 is not a binary choice between buying or selling, but a broader strategic exercise grounded in disciplined capital allocation, technology-enabled execution, and scenario planning. Banks that align strategy with execution, whether through acquisition or improved organic performance, will be best positioned to create long-term franchise value.

Mercer Capital

www.mercercapital.com

Source: S&P Global Market Intelligence. Copyright © 2024 Mercer Capital Management, Inc. All rights reserved. It is illegal under Federal law to reproduce this publication or any portion of its contents without the publisher's permission. Media quotations with source attribution are encouraged. Reporters requesting additional information or editorial comment should contact Barbara Walters Price at 901.685.2120. Mercer Capital's newsletter is published monthly and does not constitute legal or financial consulting advice. It is offered as an information service to our clients and friends. Those interested in specific guidance for legal or accounting matters should seek competent professional advice. Inquiries to discuss specific valuation matters are welcomed. To add your name to our mailing list to receive this complimentary publication, visit our web site at www.mercercapital.com.