

Press Release



FIRST CENTRAL BANK TO ACQUIRE UNITED REPUBLIC BANK CREATING VALUABLE PARTNERSHIP

(OMAHA, NE, AUGUST 29, 2017) — Central Bancshares, Inc. parent company of First Central Bank and First Central Bank McCook announced today that it will acquire Republic Corporation, the parent company for United Republic Bank in Omaha. This transaction will combine assets to better capitalize on the banks' individual strengths.

This strategic partnership will unite two organizations with similar missions of providing outstanding customer service and exceeding the expectations of customers, staff, and shareholders. The acquisition will also allow the combined bank to offer an enhanced diversification of loan portfolios.

“Our banking group has a long and proud history. With Mike Pate’s leadership at United Republic Bank, we will be stronger together. This transaction will diversify our banks and increase our existing footprint to add value to all of our customers,” said Don Moore, President and CEO of First Central Bank and First Central Bank McCook.

Both companies will retain their identities and employees. The combined group of banks will have assets of approximately \$330 million and \$34.4 million in equity and operate a network of six (Omaha, McCook, Arapahoe, Cambridge, Edison, Curtis) locations staffed by the same friendly faces customers have banked with for years. No staff reductions will occur as a result of the acquisition.

“Banking is about people and the communities we serve and to us there is nothing more important than delivering an exceptional customer experience at each and every level. This transaction will create a long-lasting partnership that will strengthen our ability to provide a higher level of service than our competitors,” said Mike Pate, President and CEO of United Republic Bank.

Mike Pate will continue to serve as the Chief Executive Officer of United Republic Bank and its holding company, while Don Moore, will continue to serve as President & CEO of First Central Bank and First Central Bank McCook.

The transaction has been approved by the Boards of Directors of both companies and is expected to close during the fourth quarter of 2017, although delays may occur. The transaction is subject to certain conditions, including the approval by shareholders of Republic Corporation, parent company of United Republic Bank, and customary regulatory approvals.

Both locally owned banks were founded to provide banking services in their strong Nebraska communities and deliver innovative and personalized attention. Combining two great teams, United Republic Bank and First Central Bank, will allow each to continue their commitment to delivering outstanding customer experiences.

ABOUT UNITED REPUBLIC BANK

United Republic Bank is locally owned and managed and in 2006 was the first independent community bank chartered in the Omaha area in 16 years. The bank is deeply rooted in the Omaha community and many of the employees are actively involved in a variety of charitable, civic and professional organizations. United Republic Bank provides a wide range of relationship-driven commercial banking products and services to meet the needs of businesses, professionals, and individuals and utilizes advanced technologies to assist in the delivery of those products and services. For more information, visit unitedrepublicbank.com.

ABOUT FIRST CENTRAL BANK

The foundation of First Central Bank was formed in the early 1900s with three separate banks in Furnas County. These three banks merged in 1992 to become First Central Bank, with locations in Cambridge, Arapahoe, and Edison. In 1998, the First Central Bank name made its way to McCook and First Central Bank McCook was chartered. In 2006, First Central Bank McCook established a Loan Production Office in Curtis and in 2017 the Curtis location became a full-service bank. These two community bank charters are locally owned by Central Bancshares, Inc. The shareholders of Central Bancshares, Inc., consist of local farmers, ranchers, and several business owners. For more information, visit firstcentral.com.

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