

## BMO Harris Bank N.A. has agreed to sell its Orlando Banking operations, including 14 branches, to Seacoast Banking Corporation of Florida (NASDAQ: SBCF; Stuart, FL)

**Deposit Premium: 3.0%**

Sandler O'Neill served as financial advisor to BMO Harris Bank N.A. in the sale of these branches.

This transaction represents Sandler O'Neill's 64th bank branch transaction since January 1, 2011. During that time period, Sandler O'Neill has advised on branch transactions totaling 584 branches and \$29.4 billion in deposits, more than any other investment bank.<sup>1</sup>

### About the Transaction:

Seacoast Banking Corporation of Florida ("Seacoast") (NASDAQ: SBCF), the holding company for Seacoast National Bank ("Seacoast Bank"), announced today that it has signed a definitive agreement to acquire the Orlando banking operations of BMO Harris Bank N.A. ("BMO"), including BMO's 14 Orlando branches. The acquisition, which includes all of BMO's retail branches and the associated consumer and small business deposit accounts as well as BMO's business banking deposit and loan accounts in the Orlando MSA, will add approximately \$355 million in deposits, of which approximately 56% are checking accounts, and approximately \$70 million in loans related to business banking customers.

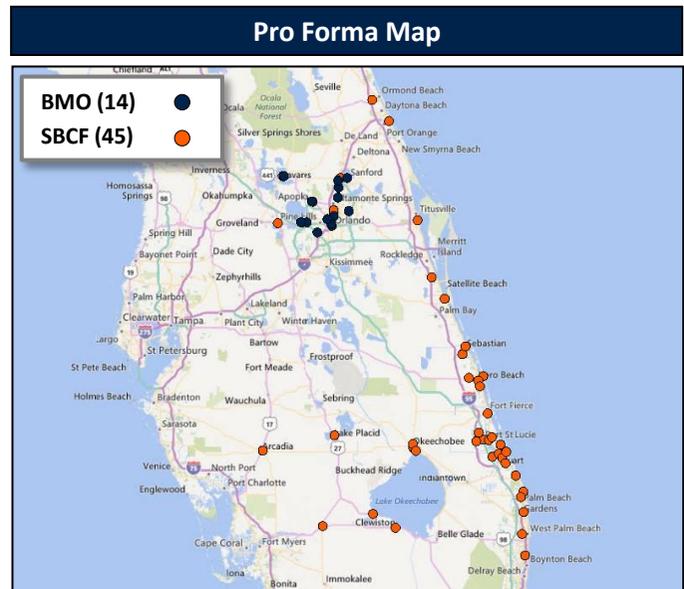
This acquisition continues Seacoast's expansion in the attractive Orlando metropolitan market, making it a top-10 Orlando bank and a top-5 Florida-based bank based on deposits. Seacoast established its presence in the Orlando MSA in 2005 and continued its expansion in 2014 through its acquisition of Winter Park-based BankFIRST.

Dennis S. Hudson, Seacoast's Chairman and CEO, said, "The economy in the greater Orlando area continues to show healthy growth and is one of the leading markets in the state of Florida. Year over year employment gains outpace the national average while the local economy continues to diversify, with significant growth coming in the high tech, healthcare and life science fields. This transaction increases our presence in this attractive market and builds upon the organic growth we are seeing in our current local operations.

"We are delighted to welcome BMO's nearly 9,000 households and their employees to Seacoast Bank, a third-generation Florida bank that is a vibrant part of the communities we serve," Hudson continued. "We're committed to serving our retail and business customers by delivering convenience enabled by modern technology, anticipating customer needs and solving problems with personalized service."

Under the terms of the definitive agreement, Seacoast will pay a premium equal to 3.0% of total deposits. The transaction is expected to produce an internal rate of return in excess of 20% and is anticipated to be more than 6% accretive to Seacoast's fully diluted earnings per share for 2016.

<sup>1</sup>Includes all completed and pending branch transactions since January 1, 2011; Source: SNL Financial



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