

First Busey Corporation (NASDAQ: BUSE; Champaign, IL) has agreed to acquire Mid Illinois Bancorp, Inc. (Private; Peoria, IL)

Deal Value: Approximately \$133.4 Million

Sandler O'Neill acted as exclusive financial advisor to First Busey Corporation in this transaction. This transaction represents Sandler O'Neill's 114th bank or thrift transaction nationwide since January 1, 2015 representing \$35.6 billion in aggregate transaction value. Sandler O'Neill has served as a financial advisor on more bank and thrift transactions and for a greater aggregate deal value than any other investment bank during that time period.¹

Since January 1, 2015, Sandler O'Neill has advised on 22 bank or thrift transactions in the Midwest Region for an aggregate transaction value of \$10.7 billion, more than any other investment bank during that time period.¹

First Busey Corporation ("Busey"), the holding company for Busey Bank, and Mid Illinois Bancorp, Inc. ("Mid Illinois"), the holding company for South Side Trust & Savings Bank of Peoria ("South Side Bank"), today jointly announced the signing of a definitive agreement pursuant to which Busey will acquire Mid Illinois through a merger transaction. The acquisition will enhance Busey's existing deposit, commercial banking and trust and investment presence in the greater Peoria area.

Under the terms of the merger agreement, Mid Illinois shareholders will have the right to receive for each share of Mid Illinois common stock, at the election of each shareholder, and subject to proration, (i) \$227.94 in cash, (ii) 7.5149 shares of Busey common stock, or (iii) mixed consideration of \$68.38 in cash and 5.2604 shares of Busey common stock, with total consideration to consist of 70% stock and 30% cash. Based upon Busey's closing price of \$29.83 on March 10, 2017, the aggregate implied transaction value is approximately \$133.4 million. The transaction is anticipated to close in the second half of 2017, subject to customary closing conditions and required approvals. Upon completion of the holding company merger, South Side Bank is anticipated to merge with and into Busey Bank in Q1 2018.

Founded in 1922 and with more than \$665 million in bank assets and \$575 million in trust assets, South Side Bank operates as a state chartered commercial and trust bank with thirteen branches located within the greater Peoria area. South Side Bank also owns Mid-Illinois Insurance Services, Inc. Busey currently operates five branches within the Peoria area. The area has a solid economic climate that is home to significant professional, insurance, health care, information technology and manufacturing businesses. Mark Joseph, Mid Illinois's President and Chief Executive Officer, will continue to lead the greater Peoria market once the acquisition is completed, as Mr. Joseph will be named Busey Bank's Executive Vice-President and Commercial Market President, Peoria.

First Busey President and Chief Executive Officer Van A. Dukeman said, "Busey continues to expand its franchise through balanced, integrated growth strategies that generate value for our pillars—customers, associates, communities and shareholders. The acquisition of South Side Bank enhances our presence in Peoria, a market important to us and core to our franchise. South Side is the premier community bank in Peoria with a ninety-five year history and deep ties to the communities it serves. We are excited about the opportunities South Side's uniquely attractive deposit franchise and trust and investment business present in Peoria and across our footprint. We are pleased to partner with South Side Bank and we look forward to building upon its storied history."

Mr. Joseph added, "Busey is a natural partner for Mid Illinois because it understands the Peoria market, offers a broad range of financial service products to meet our customers' growing needs, and shares an unwavering service commitment to customers, associates, communities and shareholders. Busey's strong capital position allows for larger credits, spurring additional economic and community development opportunities, all while preserving a community banking approach the Peoria market appreciates."

Financial Highlights

(Dollars in millions)

	First Busey	Mid Illinois ²
Total Assets	\$5,425	\$665
Total Net Loans	\$4,087	\$375
Total Deposits	\$4,374	\$522
Total Equity	\$594	\$79
LTM ROAA	1.00%	1.03%

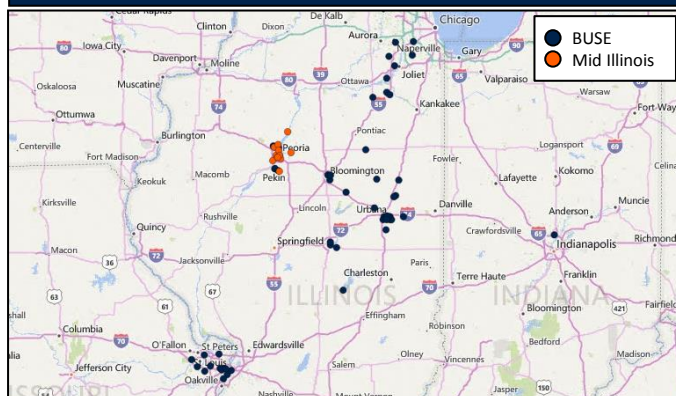
Financial data as of December 31, 2016

¹ Excludes terminated transactions and self-advisory roles

² Bank-level financial data

Source: SNL Financial, Company Documents, Press Release

Pro Forma Map



Excludes BUSE's SW Florida branches; BUSE shown pro forma for FCFP acquisition

Sandler O'Neill Contacts:

Jon Doyle
Senior Managing Principal
(212) 466-7826

Bill Burgess
Principal
(312) 281-3442

Eric Ferdinand
Director
(312) 281-3447

Matthew Proven
Associate
(312) 281-3413

Scott Matthews
Analyst
(312) 281-3441