

Pulaski Financial Corp. (NASDAQ: PULB; St. Louis, MO) has agreed to merge with First Busey Corporation (NASDAQ: BUSE; Champaign, IL)

Deal Value: Approximately \$210.7 Million

Sandler O'Neill acted as exclusive financial advisor and rendered a fairness opinion to Pulaski in this transaction. This transaction represents Sandler O'Neill's 59th bank or thrift transaction nationwide since January 1, 2015 representing \$16.2 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

This transaction marks the 30th bank or thrift transaction in the Midwest since January 1, 2013, representing an aggregate deal value of \$3.2 billion, more than any other investment bank during that time period.¹

First Busey Corporation ("Busey") (NASDAQ: BUSE), the holding company for Busey Bank, and Pulaski Financial Corp. ("Pulaski") (NASDAQ: PULB), the holding company for Pulaski Bank, National Association ("Pulaski Bank"), are pleased to jointly announce the signing of a definitive agreement pursuant to which Busey will acquire Pulaski through a merger transaction and thereafter Pulaski Bank will be merged with and into Busey Bank.

Under the terms of the merger agreement, Pulaski shareholders will receive 0.79 shares of Busey common stock for each share of Pulaski common stock. Based upon Busey's closing share price of \$21.82 on December 3, 2015, the implied per share purchase price is \$17.24 with an aggregate transaction value of approximately \$210.7 million. The transaction is subject to customary closing conditions, including regulatory approvals and approval by Busey and Pulaski shareholders, and is presently anticipated to close in the first half of 2016.

First Busey President and Chief Executive Officer Van A. Dukeman said, "Pulaski is a highly respected banking company in the Midwest's 4th largest MSA. We are combining two organizations with similar values and a focus on customer service and organic growth. St. Louis' size and density will allow our combined organization greater commercial banking and wealth management growth opportunities. In addition, FirstTech, our payment processing subsidiary, has a significant hub in St. Louis."

Founded in 1922, and with more than \$1.5 billion in assets, Pulaski Bank operates thirteen branches in metropolitan St. Louis, Missouri. As of September 30, 2015, Pulaski Bank had \$1.1 billion in deposits and \$1.3 billion in loans. In addition, Pulaski operates a sizeable mortgage banking division through twenty mortgage banking offices in the Midwest.

Gary W. Douglass, President and Chief Executive Officer of Pulaski, said, "Like Pulaski, Busey is a true community bank. Its associates are firmly grounded in the values that make our communities great. Busey's size, broad array of commercial and wealth management products, banking expertise and strong capital position—coupled with community ties and flexible and responsive local decision-making authority—offer us the ability to further capitalize on opportunities in St. Louis, while continuing to offer exceptional customer service. Busey will build on our shared dedication to community involvement and service excellence, as well as provide us the opportunity to offer larger commercial credits, spurring even greater economic and community development activity. Pulaski's strong and sizeable mortgage banking division will nicely complement Busey's existing fee based business as well as providing meaningful cross sale opportunities to mortgage customers."

Financial Highlights

(Dollars in millions)

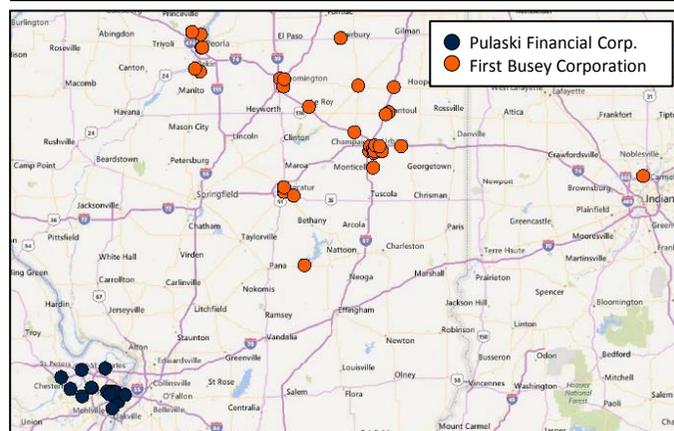
	First Busey Corporation	Pulaski Financial Corp.
Total Assets	\$3,864	\$1,522
Net Loans	\$2,534	\$1,301
Total Deposits	\$3,111	\$1,138
Total Equity	\$444	\$121
Full Service Branches	35	13

Financial data as of September 30, 2015

¹ Excludes terminated transactions and self-advisory roles

Source: SNL Financial, Company Documents, Press Release

Pro Forma Map



Note: excludes Busey's Florida-based branches

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