

**MetaBank, a subsidiary of Meta Financial Group (NASDAQ: CASH; Sioux Falls, SD), has agreed to acquire substantially all of the assets and liabilities of Fort Knox Financial Services Corporation (Private; Louisville, KY)**

**Deal Value: Approximately \$50.0 million**

**Sandler O'Neill served as financial advisor to Meta Financial Group in connection with this transaction.**

**This represents Sandler O'Neill's 111th financial services transaction since January 1, 2014, more than any other investment bank during that time period.<sup>1</sup>**

Sioux Falls, S.D. (July 16, 2015) - Meta Financial Group, Inc. (NASDAQ: CASH) announced today that it and its bank subsidiary, MetaBank, have signed a definitive agreement with privately-held Fort Knox Financial Services Corporation and its subsidiary, Tax Product Services, LLC (TPS), for MetaBank to acquire substantially all of the assets and liabilities of Fort Knox and TPS for approximately \$50 million, subject to adjustment, to be paid half in Meta Financial common stock and half in cash. The proposed purchase, which is subject to customary conditions, has been approved by the boards of directors of all companies and is expected to close in the third calendar quarter of 2015.

Fort Knox, through its Refund Advantage brand, is a leading provider of professional tax refund-transfer software used by independent Electronic Return Originators (ERO's) in over 10,000 locations nationwide and processes over one million refund-transfers per year. As part of the purchase, MetaBank is acquiring the Refund Advantage trade name. Fort Knox offers tax refund transfer solutions through ACH direct deposit, check, and prepaid card. The Fort Knox team will join MetaBank and remain in Louisville, KY, offering a seamless transition for their ERO clients.

Excluding acquisition-related expenses, it is expected that the impact of the transaction will provide mid-teen percentage accretion to Meta's earnings per share in the first full year of combined operations. The above earnings accretion estimate include the impact of the recently announced private placement agreements with institutional investors for approximately \$26 million, which amount is expected to fund the cash portion of the purchase price.

"We believe the Fort Knox acquisition will enhance our mission of "financial inclusion for all" by deepening our business in this key space", J. Tyler Haahr, Chairman and CEO of MetaBank said. "This acquisition will also further diversify our business model and enable us to provide more comprehensive solutions to our customers and partners." Mr. Haahr continued, "Over time, Meta will assume certain services provided by others to Fort Knox and make available other Meta products and services to tax preparers and their customers. We believe these are significant additional earnings opportunities, as we realize those strategic synergies, which we think will increase accretion and reduce the earn-back period even further."

Notes:

1: Source: SNL Financial. Excludes terminated transactions and self-advisory roles.

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