

**Resurgens Bancorp (Private; Tucker, GA) has agreed to merge with Charter Financial Corporation (NASDAQ: CHFN; West Point, GA)**

**Deal Value: Approximately \$26.3 Million**

Sandler O'Neill acted as exclusive financial advisor and rendered a fairness opinion to Resurgens Bancorp in this transaction. This transaction represents Sandler O'Neill's 127th bank or thrift transaction nationwide since January 1, 2015 representing \$41.7 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.<sup>1</sup>

Since January 1, 2015, Sandler O'Neill has advised on 41 bank or thrift transactions in the Southeast region for an aggregate transaction value of \$13.5 billion, more than any other investment bank during that period.<sup>1</sup>

West Point, Georgia, June 1, 2017 – Charter Financial Corporation (“Charter”) (NASDAQ: CHFN), the holding company of CharterBank, announced today that it has entered into a definitive agreement and plan of merger with Resurgens Bancorp (“Resurgens”) pursuant to which Resurgens will merge with and into Charter and Resurgens Bank will merge with and into CharterBank.

Resurgens, headquartered in Tucker, Georgia, and which operates Resurgens Bank, will add approximately \$167 million in assets, \$138 million in deposits and \$135 million in gross loans to Charter’s operations, along with two branch locations positioned in Tucker and Decatur, Georgia. Resurgens was founded in 2008 and has built a strong deposit franchise, with core deposits representing 60% of total deposits and noninterest bearing demand deposits representing approximately 20% of total deposits. Resurgens’ loan portfolio complements Charter’s existing loan portfolio. With this combination, approximately 54% of Charter’s loans and deposits are in the Atlanta MSA.

“We are delighted to announce this partnership with Resurgens Bancorp,” said Robert L. Johnson, Chief Executive Officer and Chairman of Charter and CharterBank. “Charles M. Dewitt III, President and Chief Executive Officer of Resurgens Bank, and his team have done a fantastic job of building Resurgens into a clean, attractive franchise that nicely infills our branch system with two new 'in-town' Atlanta locations. Altogether, the Atlanta MSA will represent 54% of our total loans and deposits and this accord drives us toward our vision of becoming Atlanta’s premier super community bank. I am especially pleased to announce that Charles will stay on to serve as the DeKalb County President of CharterBank.”

Mr. DeWitt, President and Chief Executive Officer of Resurgens, stated, "We are extremely excited to be joining the Charter team. They are growth oriented, exceptionally strong financially and share our values and commitment to community banking in Atlanta. Our customers, employees and the communities we serve will all benefit from this affiliation."

Under the terms of the definitive agreement, Charter will acquire all of the outstanding shares of Resurgens common stock based upon a purchase price of \$17.00 per share paid in cash. The total transaction value is approximately \$26.3 million.

The boards of directors of both Charter and Resurgens have unanimously approved the transaction. The transaction is expected to close in the third quarter of 2017, and is subject to approval by Resurgens’ shareholders, receipt of regulatory approvals and other customary closing conditions.

## Financial Highlights

Dollars in millions

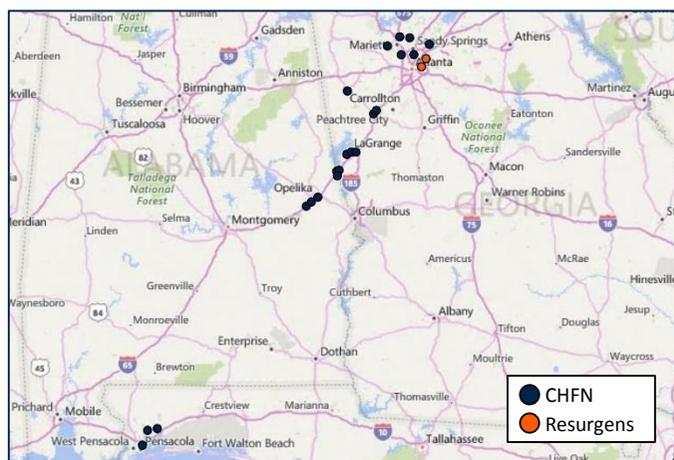
	CHFN	Resurgens
Total Assets	\$1,485	\$167
Total Net Loans	\$1,010	\$133
Total Deposits	\$1,202	\$138
Total Equity	\$208	\$18
TCE / TA	12.14%	10.96%

Financial data as of March 31, 2017; Resurgens bank level data

<sup>1</sup> Excludes terminated transactions and self-advisory roles

Source: SNL Financial

## Pro Forma Map



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