

Community & Southern Holdings, Inc. (Atlanta, GA) has agreed to merge with Bank of the Ozarks, Inc. (NASDAQ: OZRK; Little Rock, AR)

Deal Value: Approximately \$799.6 Million

Sandler O'Neill initiated the transaction, served as financial advisor to Community & Southern and rendered a fairness opinion to the Community & Southern Board of Directors in connection with the merger. This transaction represents Sandler O'Neill's 100th bank or thrift transaction nationwide since January 1, 2014 representing \$18.1 billion in aggregate deal value, more than any other investment bank during that time period.¹

This marks the 13th bank and thrift transaction that Sandler O'Neill has advised on since January 1, 2010 with a deal value between \$500 million and \$2 billion. These 13 transactions amount to \$13.6 billion in aggregate deal value, more than any other investment bank during that time period.¹ Year to date, this is the 4th largest transaction announced and the 7th bank or thrift transaction with a deal value greater than \$250 million, all of which Sandler O'Neill has advised on.

LITTLE ROCK, ARKANSAS/ATLANTA, GEORGIA – Bank of the Ozarks, Inc. (NASDAQ: OZRK) and Community & Southern Holdings, Inc. announced today the signing of a definitive agreement and plan of merger ("Agreement") whereby Bank of the Ozarks, Inc. ("OZRK") will acquire Community & Southern Holdings, Inc. ("CSB") and its wholly-owned bank subsidiary, Community & Southern Bank, in an all-stock transaction valued at approximately \$799.6 million, or approximately \$20.50 per fully diluted CSB share, subject to potential adjustments as described in the Agreement. Closing of the transaction is expected to be immediately accretive to OZRK's book value per common share and its tangible book value per common share. The transaction is expected to be accretive to OZRK's diluted earnings per common share for the first twelve months after the transaction closes and thereafter.

Upon the closing of the transaction, CSB will merge into OZRK and Community & Southern Bank will merge into OZRK's wholly-owned bank subsidiary, Bank of the Ozarks. Completion of the transaction is subject to certain closing conditions, including customary regulatory and shareholder approvals. Pat Frawley, Chief Executive Officer and founder of CSB, will become Bank of the Ozarks' Chief Executive - Georgia upon completion of the transaction. Frawley is expected to play a major role in the successful integration and future strategic direction of the two banks' combined 75 offices and operations in Georgia.

This is the fourteenth acquisition for Bank of the Ozarks, Inc. since March 2010 and its largest transaction to date. According to data from SNL Financial, this acquisition, both in total assets and in purchase price, is the largest ever by an Arkansas bank.

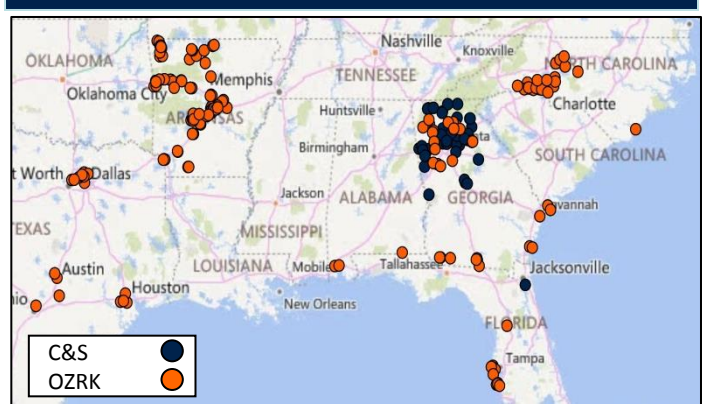
Under the terms of the Agreement, which has been approved by the boards of directors of both companies, each holder of outstanding shares of common stock of CSB will receive shares of common stock of OZRK. The number of OZRK shares to be issued will be determined based on the fifteen day volume weighted average stock price of OZRK's common stock as of the second business day prior to the closing date, subject to a minimum and maximum price of \$34.10 and \$56.84, respectively.

Financial Highlights

	C&S	OZRK
Total Assets	\$3,790	\$9,329
Net Loans	\$2,737	\$7,348
Deposits	\$3,059	\$7,607
Equity	\$446	\$1,318
TCE/TA	10.7%	12.6%

Notes:
 Dollars in millions; financial data as of 6/30/15 for C&S and 9/30/15 for OZRK; C&S branches include Certus branch acquisition closed on 10/9/15
¹Source: SNL Financial; excludes terminated transactions and self-advisory roles

Pro Forma Branch Network



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