

**Century Next Financial Corporation (OTC Pink: CTUY; Ruston, LA) has agreed to acquire Ashley Bancstock Company (Private; Crossett, AR)**

**Aggregate Deal Value: Approximately \$12.8 Million**

Sandler O'Neill served as financial advisor and rendered a fairness opinion to Century Next Financial Corporation in this transaction. This transaction represents Sandler O'Neill's 171<sup>st</sup> bank or thrift transaction nationwide since January 1, 2015, representing \$50.7 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>

This transaction represents Sandler O'Neill's 70<sup>th</sup> transaction in the Southern region of the U.S. since January 1, 2015, representing \$19.6 billion in aggregate transaction value. Sandler O'Neill has served as a financial advisor on more bank and thrift transactions than any other investment bank in this region during that time period.<sup>1</sup>

RUSTON, La., and CROSSETT, Ar., May 16, 2018 -- Century Next Financial Corporation (Pink: CTUY) ("Century Next"), the holding company of Bank of Ruston and Ashley Bancstock Company ("Ashley Bancstock"), the holding company of First National Bank of Crossett today announced they have executed a definitive agreement whereby Century Next and Ashley Bancstock will combine in a strategic merger. Under the terms of the agreement, Ashley Bancstock will be merged with and into Century Next (the "Merger") and First National Bank of Crossett will be merged with and into Bank of Ruston. Upon consummation of the Merger, shareholders of Ashley Bancstock will receive 1.8052 shares of Century Next common stock for each share of Ashley Bancstock common stock (the "Merger Consideration"). Based on the closing price of Century Next's common stock on May 15, 2018 (\$30.00 per share), the Merger Consideration has a value of \$54.16 per share to the holders of Ashley Bancstock common stock, or \$12.8 million in the aggregate. Following the closing date of the Merger, Century Next plans to declare a 10% stock dividend. The transaction will result in a community bank with seven offices and over \$450 million in assets.

"We are very pleased to announce this strategic combination with First National Bank of Crossett which greatly expands our market area and enhances our branch network," said Bill Hogan, President and Chief Executive Officer of Century Next. "We look forward to the opportunities presented by the growth in our banking organization and by providing our expanded products and services to the South Arkansas market area."

"We are very excited about our partnership with Bank of Ruston. This is a winning combination for our customers and the community we serve as they will benefit from our enhanced banking services," said Herb Hutchison, Chairman of Ashley Bancstock. "Our shareholders will also benefit from owning shares in a high-performing, financially strong community bank whose stock is quoted on the OTC Markets. Together, we will continue to provide the same level of excellent customer service that our customers expect through a well-capitalized community institution with an enhanced platform for serving our local market area."

The transaction is expected to be completed in the fourth quarter of 2018, subject to various approvals by regulatory authorities and the shareholders of both Century Next and Ashley Bancstock, as well as the satisfaction of other customary closing conditions.

## Financial Highlights

(Dollars in thousands)

	CTUY	Ashley Bancstock <sup>2</sup>
Total Assets	\$289,809	\$156,672
Total Net Loans	\$242,527	\$100,025
Total Deposits	\$236,233	\$138,554

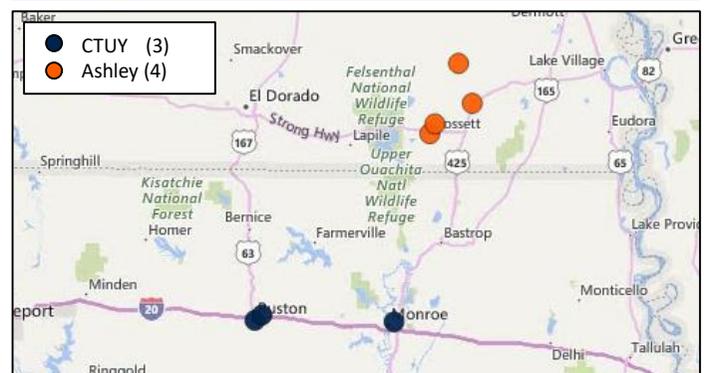
1) Excludes terminated transactions and self-advisory roles

2) Regulatory, bank level data shown

Note: Financial data as of March 31, 2018

Source: S&P Global Market Intelligence

## Pro Forma Branch Map



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