

**DSA Financial Corporation (OTC Pink: DSNF; Lawrenceburg, IN) has agreed to merge with FCN Banc Corp. (OTC Pink: FBVI; Brookville, IN)**

**Aggregate Deal Value: Approximately \$18.3 Million**

Sandler O'Neill acted as financial advisor and rendered a fairness opinion to DSA Financial Corporation in this transaction.

This transaction represents Sandler O'Neill's 235<sup>th</sup> bank or thrift transaction nationwide since January 1, 2015 representing \$68.5 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 transaction value than any other investment bank during that time period.<sup>1</sup>

Since January 1, 2015, Sandler O'Neill has advised on 52 bank or thrift transactions in the Midwest, representing approximately \$20.7 billion in aggregate transaction value, more than any other investment bank during that time period.<sup>1</sup>

**Brookville and Lawrenceburg, Indiana – August 29, 2019:** FCN Banc Corp., parent company of FCN Bank, N.A. located in Brookville, Indiana and DSA Financial Corporation, parent company of Dearborn Savings Bank located in Lawrenceburg, Indiana announced today the signing of a definitive agreement whereby Dearborn Savings Bank will merge with and into FCN Bank, creating the largest community bank headquartered in southeastern Indiana. Post combination, FCN will continue to serve the communities that both banks have served for over 100 years. The transaction is expected to close during the first quarter of 2020, subject to customary regulatory approval and completion of closing conditions. Upon completion of the merger two directors from Dearborn Savings Bank will be appointed to FCN's board.

The combination will add approximately \$132 million in assets, \$101 million in loans, and \$107 million in deposits to FCN Bank. The transaction is valued at approximately \$18.3 million. Under the terms of the merger agreement, DSA common shareholders will have the right to receive either \$13.75 in cash or 0.3819 share of FCN common stock for each share of DSA common stock they hold. Shareholder elections will be subject to adjustment so that at least 40% but in no event more than 50% of the total consideration will be paid with FCN common stock, with the remainder to be paid in cash. Only accredited investors will have the option to elect to receive FCN common shares.

Thomas Horninger, President and Chief Executive Officer of FCN Bank, commented on the announcement: "Today as community banks face ever-increasing challenges to remain independent, it is exciting to see our institutions combine to face these challenges together. There is such a commonality between FCN and Dearborn Savings Bank in our cultures, and our commitments to serve our customers and communities. Together we can continue to offer great products and service options, along with experienced bankers to compete with the bigger banks, while still maintaining the community values that our customers have grown accustomed to. We look forward to working together to continue this legacy as the premier community bank in the region."

David P. Lorey, Chairman of Dearborn Savings Bank added, "Together with our employees, we are excited to lead this well-established institution into a new chapter. Dearborn Savings Bank has a proud history that stretches back 129 years. We have built our reputation on trust, security, confidence and making a positive difference in our community. More, importantly, FCN Bank shares our values and this combination will only enhance the high-level customer service that our customers have come to expect."

## Financial Highlights

(Dollars in millions)

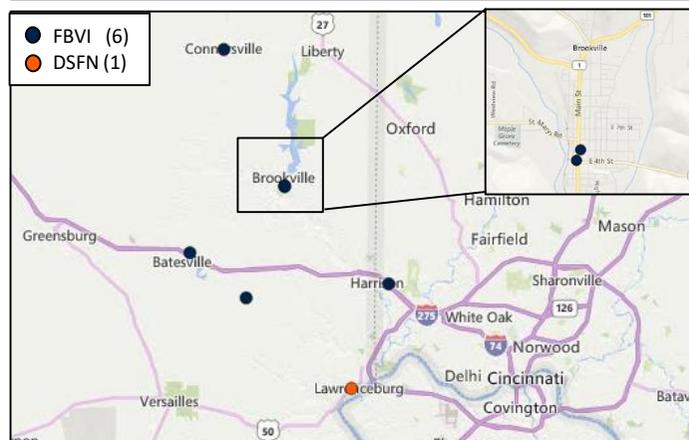
	FBVI	DSFN
Total Assets	\$456.3	\$131.9
Total Net Loans	\$256.9	\$101.6
Total Deposits	\$384.2	\$107.1
Total Equity	\$54.4	\$15.3
TCE / TA	11.50%	11.61%

(1) Majority and minority transactions; Excludes terminated transactions and self-advisory roles

Note: Financial data as of June 30, 2019

Source: S&P Global Market Intelligence, Company documents, Press Release

## Pro Forma Branch Map



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