

CAPITAL MARKETS ANNOUNCEMENT

Gateway First Bank (Private; Jenks, OK) Closes Offering of \$40.0 Million of Common Stock

Sandler O'Neill + Partners, L.P. served as the sole placement agent for this offering.

This transaction represents the 95th public offering or private placement of common stock for a bank or thrift since January 1, 2015 for which Sandler O'Neill acted as book-runner, co-manager or placement agent – more than any other investment bank during that period. These transactions have raised approximately \$15.0 billion for our clients.¹

About the Offering:

Jenks, Oklahoma – Gateway Mortgage Group, LLC (Private), a full-service mortgage company licensed in 40 states and the District of Columbia, announced it has completed its merger with Farmers Exchange Bank to form Gateway First Bank ("Gateway"), a newly-chartered Oklahoma banking corporation. Through the acquisition, the predecessor company, Gateway Mortgage Group LLC, will convert into and rebrand as a community bank to expand the bank's operations and product mix.

To fund the acquisition and support future growth, Gateway First Bank completed an initial closing of a private placement offering, raising approximately \$40.0 million in equity capital.

This announcement is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy securities.

About the Company:

Gateway First Bank is one of the ten largest banks headquartered in Oklahoma and offers a full suite of banking services. Founded in 2000 and headquartered in Jenks, Oklahoma, Gateway has over 1,200 employees in five banking centers, over 160 mortgage centers nationwide and is one of the largest bank mortgage operations in the United States, currently servicing \$17 billion in residential mortgages.

(1) Source: S&P Global Market Intelligence

May 6, 2019

Common Stock
Private Placement
\$40.0 Million



Gateway

FIRST BANK

Sole Placement Agent

SANDLER O'NEILL + PARTNERS

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