

HomeTrust Bancshares, Inc. (NASDAQ: HTBI; Asheville, NC) has agreed to acquire Bank of Commerce (OTCQB: BONC; Charlotte, NC)

Deal Value: Approximately \$10.1 million

Sandler O'Neill served as financial advisor to HomeTrust Bancshares, Inc. in connection with the transaction. This transaction is Sandler O'Neill's 119th bank or thrift transaction nationwide since January 1, 2011, more than any other investment bank during that time period.¹ Since January 1, 2011, Sandler O'Neill has advised on 13 bank or thrift transactions in North Carolina, more than any other investment bank during that time period.¹

ASHEVILLE, NC and CHARLOTTE, NC – HomeTrust Bancshares, Inc. (“HomeTrust”), the parent company of HomeTrust Bank, and Bank of Commerce jointly announced today the signing of a definitive agreement under which HomeTrust Bank will acquire and combine with Bank of Commerce. Upon the completion of the transaction, the combined company will have approximately \$2.2 billion in assets, including approximately \$498 million in assets to be acquired upon the closing of HomeTrust’s pending acquisition of Jefferson Bancshares, Inc., announced on January 23, 2014.

“We are excited to further expand our franchise by entering into the high growth Charlotte market through this strategic partnership with Bank of Commerce,” said Dana Stonestreet, Chairman, President and Chief Executive Officer of HomeTrust. “Wes Sturges and his team have built a strong foundation that we can expand on together in the years ahead. This combination is consistent with our stated business strategy to appropriately utilize capital and increase operating efficiency to create a ‘win-win’ opportunity for both our shareholders and the communities we serve. Expansion into the Charlotte market complements our footprint and better positions our current locations in Cleveland and Davidson Counties for additional growth. We are well-positioned to forge additional community bank strategic partnerships both across the Carolinas and Tennessee.”

Wesley Sturges, President and Chief Executive Officer of Bank of Commerce, commented, “This will be a combination of two institutions with very similar philosophies, cultures and core values. Our current customer service and lending staff will remain in place, and we expect to add new people as we join the HomeTrust team and increase our market presence. With strong capital support, we are excited to have the resources to grow and expand with the ability to make larger loans and be the bank of choice in the Charlotte market.”

The definitive agreement has been unanimously approved by the boards of directors of both companies. The transaction is anticipated to close in the third quarter of 2014, subject to customary closing conditions, including regulatory approvals and Bank of Commerce shareholder approval.

Under the terms of the definitive agreement, Bank of Commerce shareholders will receive \$6.25 per share in cash consideration, representing approximately \$10.1 million of aggregate deal consideration. In addition, all \$3.2 million of Bank of Commerce’s preferred stock will be redeemed.

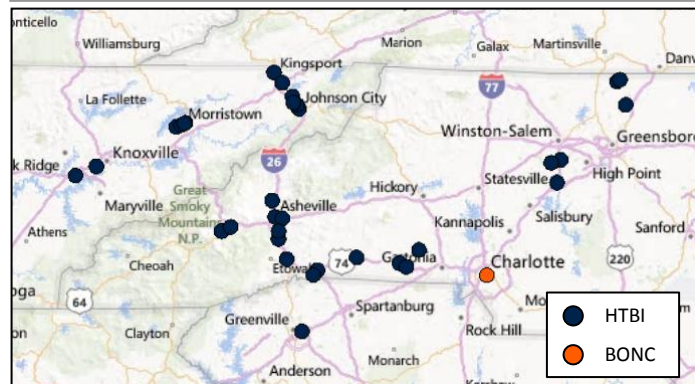
HomeTrust anticipates this transaction will be accretive to earnings (before merger costs) in the first year of combined operations and accretive to tangible book value in approximately 3.5 years.

Financial Highlights

<i>(Dollars in millions)</i>	HTBI	BONC
Total Assets	\$1,629	\$129
Gross Loans	\$1,179	\$91
Total Deposits	\$1,211	\$94
Total Equity	\$358	\$12
TCE / TA	21.83% ²	6.52%

¹ Excludes terminated transactions and self-advisory roles
² As of 9/30/13
 Note: Financial data as of 12/31/13
 Source: SNL Financial

Pro Forma Branch Map



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