

Intervest Bancshares Corporation (NASDAQ: IBCA; New York, NY) has agreed to merge with Bank of the Ozarks, Inc. (NASDAQ: OZRK; Little Rock, AR)

Deal Value: Approximately \$228.5 million

Sandler O'Neill served as financial advisor to Interinvest Bancshares Corporation in connection with the transaction. This transaction is Sandler O'Neill's 142nd 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 8 bank or thrift transactions in New York, more than any other investment bank during that time period.¹

LITTLE ROCK, ARKANSAS/NEW YORK, NEW YORK – Bank of the Ozarks, Inc. (NASDAQ: OZRK) and Interinvest Bancshares Corporation (NASDAQ: IBCA) jointly announced today the signing of a definitive agreement and plan of merger (“Agreement”) whereby Bank of the Ozarks, Inc. (“Company”) will acquire Interinvest Bancshares Corporation (“Interinvest”) and its wholly-owned bank subsidiary Interinvest National Bank (“Interinvest Bank”), with offices in Florida and New York, in an all-stock transaction. According to the terms of the Agreement, the Company will acquire all of the outstanding common stock of Interinvest in a transaction valued at approximately \$228.5 million. 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 also expected to be accretive to OZRK’s diluted earnings per common share for the first twelve months after the transaction closes and thereafter.

Lowell S. Dansker, Chairman and Chief Executive Officer of Interinvest, stated, “I am proud of the organization our team has built over the last 21 years since my father and I started Interinvest. We believe this transaction offers additional benefits to our customers and the communities we serve, value for our shareholders and opportunities for our employees. We are pleased to partner with Bank of the Ozarks, one of the best and most respected banks in the United States. Our team is delighted to be joining Bank of the Ozarks and we look forward to working together and building additional value for our combined shareholders.”

“We are pleased to announce the acquisition of Interinvest, our twelfth acquisition in recent years and our largest to date,” commented George Gleason, Chairman and Chief Executive Officer of Bank of the Ozarks. “Interinvest’s six offices and quarter century heritage in the Pinellas County, Florida market are a great complement to our four offices in nearby Manatee County. Interinvest’s New York and Florida lending teams have a long track record of serving commercial real estate borrowers and product types not currently offered by Bank of the Ozarks. We expect the Interinvest lending team to operate as a separate Stabilized Properties Group within Bank of the Ozarks, providing us yet another growth engine for earning assets,” Gleason added.

Under the terms of the Agreement, which has been unanimously approved by the boards of directors of both companies, each holder of outstanding shares of common stock of Interinvest will receive shares of common stock of the Company. The number of Company shares to be issued will be determined based on the Company’s ten day average closing stock price as of the fifth business day prior to the closing date, subject to a minimum and maximum price of \$23.95 and \$39.91, respectively.

Financial Highlights

(Dollars in millions)

	<u>OZRK</u>	<u>IBCA</u>
Total Assets	\$6,298	\$1,572
Gross Loans	\$4,576	\$1,158
Total Deposits	\$4,984	\$1,278
Total Equity	\$854	\$207
TCE / TA	11.98%	13.14%

¹ Excludes terminated transactions and self-advisory roles
 Note: Financial data as of 6/30/14
 Source: SNL Financial

Pro Forma Branch Map



Sandler O'Neill Contacts:

Scott Clark
 Principal
 (212) 466-7965

Avi Barak
 Managing Director
 (212) 466-7908

Davis Mangham
 Analyst
 (212) 466-7963