

OmniAmerican Bancorp, Inc. (NASDAQ: OABC; Fort Worth, TX) has agreed to merge with Southside Bancshares, Inc. (NASDAQ: SBSI; Tyler, TX)

Deal Value: \$307 million

Sandler O'Neill served as financial advisor to OmniAmerican Bancorp, Inc. and rendered a fairness opinion in connection with the transaction. This transaction is Sandler O'Neill's 125th bank or thrift transaction nationwide since January 1, 2011. Sandler O'Neill has served as a financial advisor on more bank and thrift transactions than any other investment bank during that time period.¹

This transaction represents Sandler O'Neill's 13th bank and thrift transaction in Texas for an aggregate transaction value of \$3.15 billion since January 1, 2011, more than any other investment bank during that time period.¹

TYLER and FORT WORTH, Texas, April 29, 2014 – Southside Bancshares, Inc. (Nasdaq: SBSI), parent company of Tyler, Texas-based Southside Bank, and OmniAmerican Bancorp, Inc. (Nasdaq: OABC), the holding company for Fort Worth, Texas-based OmniAmerican Bank, announced today that they have signed a definitive agreement under which OmniAmerican will merge into Southside. The combined company will have nearly \$5 billion in assets and will be the ninth-largest bank headquartered in Texas, by deposits.

Under the terms of the agreement, OmniAmerican shareholders will receive 0.4459 shares of Southside common stock plus \$13.13 in cash for each outstanding share of OmniAmerican common stock. Based on Southside's closing stock price of \$30.46 on April 28, 2014, the per share value of consideration paid to OmniAmerican shareholders would be \$26.71. The transaction is currently valued at approximately \$307 million in aggregate.

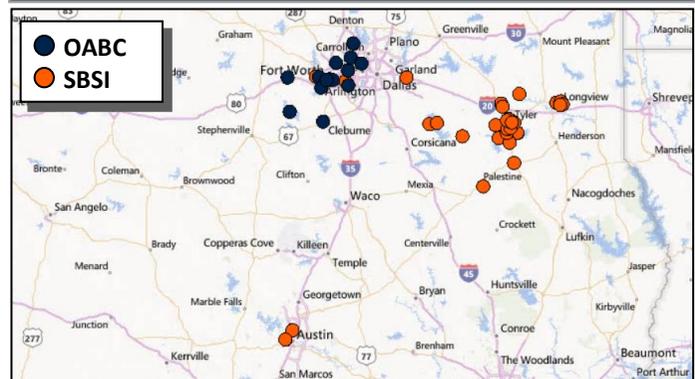
The merger has been unanimously approved by the boards of directors of both companies and is expected to close during the third [or fourth] quarter of 2014, after receipt of regulatory approvals, the approval of the shareholders of OmniAmerican Bancorp, Inc. and Southside Bancshares, Inc., and the satisfaction of other customary closing conditions. The combined entities will operate under the name Southside Bancshares, Inc. and Southside Bank.

Financial Highlights

<i>(Dollars in millions)</i>	OABC	SBSI
Total Assets	\$1,391	\$3,446
Net Loans	\$826	\$1,333
Total Deposits	\$814	\$2,528
Total Equity	\$207	\$260
Tang. Comm. Equity / Tang. Assets	14.89%	6.93%

*Note: Dollars in millions; financial data as of December 31, 2013
(1) Source: SNL Financial. Excludes terminated transactions and self-advisory roles*

Pro Forma Branch Map



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