

NewDominion Bank (OTC Pink: NDMN; Charlotte, NC) has agreed to merge with Park National Corporation (NYSEAM: PRK; Newark, OH)

Aggregate Deal Value: Approximately \$83.4 Million

Deal Value Excluding PRK's Ownership in NDMN: Approximately \$76.4 Million¹

Sandler O'Neill served as financial advisor to NewDominion Bank in this transaction. This transaction represents Sandler O'Neill's 155th bank or thrift transaction nationwide since January 1, 2015, representing \$47.5 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 deal value than any other investment bank during that time period.²

This transaction represents Sandler O'Neill's 25th transaction greater than \$75 million in deal value in North Carolina, South Carolina and Virginia since January 1, 2014, representing \$12.6 billion in aggregate transaction value, or a market share of over 90% by deal value. Sandler O'Neill has served as a financial advisor on more bank and thrift transactions and for a greater aggregate deal value than any other investment bank in those states during that time period.²

NEWARK, Ohio and CHARLOTTE, N.C. – Park National Corporation (Park) (NYSE AMERICAN: PRK) and NewDominion Bank (NewDominion) (OTC PINK:NDMN) have signed a definitive agreement and plan of merger, in which NewDominion will become a community bank division of Park's subsidiary The Park National Bank. The merger will allow NewDominion to strengthen its community banking success, achieve new growth goals as a company and broaden its services, such as larger and more specialized loans and wealth management capabilities. NewDominion will keep its name, local leadership and board, and maintain local decision-making and community support. NewDominion's mission, vision and core values will continue to be at the center of every client interaction and their executive team will remain headquartered in Charlotte, North Carolina.

In November 2016, Park made a friendly investment of \$3.5 million in NewDominion, giving Park 8.55 percent current ownership of NewDominion's outstanding common stock. Yesterday, the boards of directors of both Park and NewDominion unanimously approved a merger transaction, which is expected to close mid-year of 2018.

"This is an exciting time for our company and clients. I'm so proud of the commitment and effort our teammates have made to transform our bank and look forward to seeing the even greater impact we'll be able to make in our community and with our clients across the region," said NewDominion Chief Executive Officer J. Blaine Jackson. "Having the strength of Park National Bank behind us is going to take us all, our clients included, to the next level."

Under the terms of the merger agreement, Park will pay \$76.4 million to acquire the remaining 91.45 percent of NewDominion shares and options. NewDominion shareholders can elect to receive either 0.01023 shares of Park common stock or \$1.08 in cash for each share of NewDominion common stock owned, subject to proration such that the total consideration related to this transaction will consist of approximately 60 percent Park common stock and 40 percent cash. The agreement, in which NewDominion will merge with and into The Park National Bank, is subject to approval by NewDominion Bank's shareholders, regulatory approvals and other customary closing conditions.

The Park National family of community banks consists of eleven banking divisions, each led by local professionals. The banks share operational, compliance and administrative resources, placing them in a strong position to remain competitive with sophisticated technology and service capabilities – while keeping a steadfast focus on personalized service and community involvement.

Financial Highlights

(Dollars in thousands)

	PRK	NDMN
Total Assets	\$7,862,695	\$321,889
Total Net Loans	\$5,310,645	\$265,774
Total Deposits	\$5,974,322	\$268,934
Total Equity	\$759,367	\$35,576
TCE / TA	8.82%	11.05%

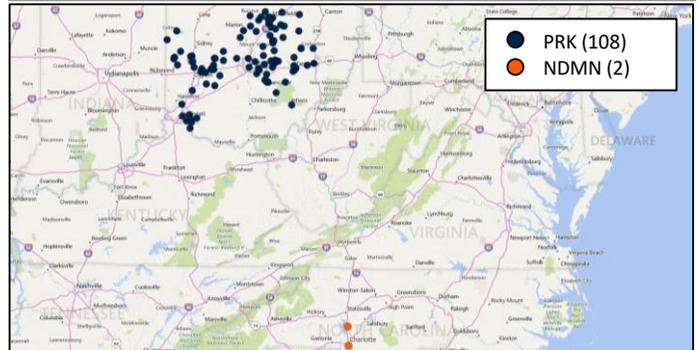
1) PRK owns 8.55% of the total shares outstanding of NDMN

2) Excludes terminated transactions and self-advisory roles

Note: Financial data as of September 30, 2017

Source: S&P Global Market Intelligence

Pro Forma Branch Map



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