

PREMIER BANK HOLDING COMPANY (Private: Tallahassee, FL) announces the completion of the sale of Premier Bank to Home BancShares, Inc. (NASDAQ: HOMB; Conway, AR) in a U.S. Bankruptcy Court Approved Transaction

Sandler O'Neill + Partners, L.P. acted as financial advisor to Premier Bank Holding Company and Premier Bank in this transaction, including through the bankruptcy process. This transaction is Sandler O'Neill's second bank transaction facilitated under Section 363 of the Bankruptcy Code and Sandler O'Neill's 81st bank or thrift transaction since January 1, 2010. Sandler O'Neill has served as a financial advisor in more bank and thrift transactions than any other investment bank during that time period.¹

Background of the Transaction:

On August 14, 2012, Centennial Bank, a wholly-owned subsidiary of Home BancShares, Inc., entered into an Asset Purchase Agreement with Premier Bank Holding Company (the "Holding Company") to acquire all of the outstanding common stock of Premier Bank (the "Bank") for a cash payment to the Holding Company of \$1.415 million, subject to a competitive bidding process.

To facilitate this transaction, the Holding Company filed a petition in the U.S. Bankruptcy Court under Chapter 11 of the Bankruptcy Code. Consistent with the Court's procedure under Section 363 of the Code, the Court supervised a competitive bidding process, run by Sandler O'Neill, for the Bank's common stock.

About the Transaction:

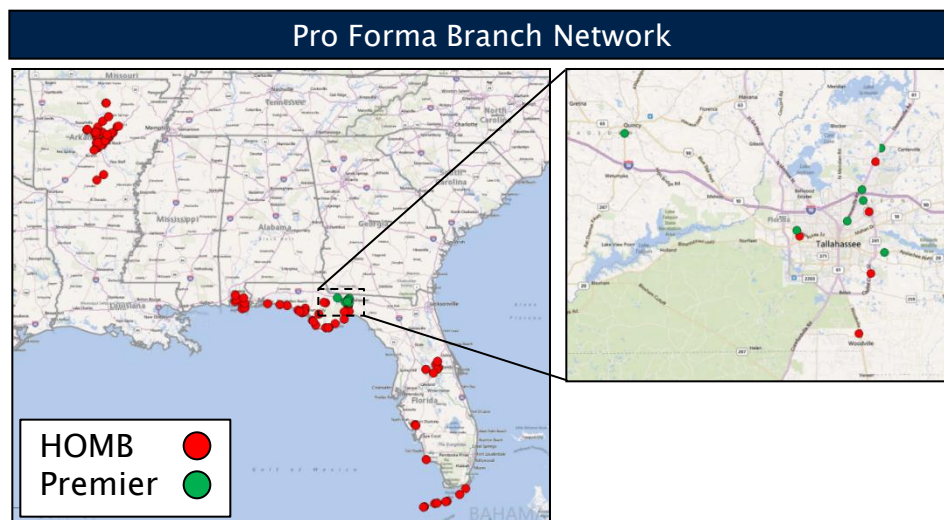
The Holding Company today announced that it has completed the sale of the Bank to Home BancShares, Inc. in a transaction that was approved by the U.S. Bankruptcy Court.

The Holding Company received total cash consideration of \$1.415 million for the sale. The primary remaining activity of the Holding Company will be winding down its affairs and the distribution of its assets. At June 30, 2012, the Holding Company had \$13 million in unsecured debt owed to the holders of its trust preferred securities.

Primarily due to exposure to challenged real estate markets, the Bank's capital levels deteriorated significantly over the past three years, during which time the Bank entered into a Consent Order with the FDIC.

The Bank's Tier 1 Leverage Ratio fell to 3.43% as of June 30, 2012, immediately prior to announcement of the transaction.

After more than two years of dedicated efforts to secure capital or a strategic partner, the Holding Company and the Bank, along with both its financial and legal advisors, structured a Bankruptcy process and sale which avoided FDIC seizure.



(1) Includes bank or thrift transactions since January 1, 2010; excludes terminated transactions and self-advisory roles. Source: SNL Financial

Sandler O'Neill Contacts:

KEVIN O'KEEFE
Principal
404.442.2870

JENNIFER DOCHERTY
Managing Director
212.466.7796

BRITTEN COSGROVE
Vice President
212.466.8076

ALEC MACCOLL
Associate
404.442.2868

SANDLER O'NEILL + PARTNERS, L.P.

New York – Atlanta – Boston – Chicago – San Francisco