

Urban Partnership Bank (Private; Chicago, IL) has agreed to merge with Providence Bank & Trust (Private; South Holland, IL)

Deal Value: Undisclosed

Sandler O'Neill acted as sole financial advisor and rendered a fairness opinion to Urban Partnership Bank in this transaction. This transaction represents Sandler O'Neill's 190th bank or thrift transaction nationwide since January 1, 2015 representing \$61.5 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.¹

Since January 1, 2015, Sandler O'Neill has advised on 38 bank or thrift Midwest deals, representing over \$19.4 billion in aggregate transaction value, more than any other investment bank during that time period.¹

CHICAGO, ILLINOIS – Providence Bank & Trust, along with Urban Partnership Bank, today announced that they have reached an agreement for Providence Bank & Trust to acquire Urban Partnership Bank and plan to combine operations. Pending regulatory approval, Urban Partnership Bank, a community development financial institution and minority depository institution with approximately \$450 million in assets, will operate under the name Providence Bank & Trust, a stewardship-based bank with 12 locations throughout the Chicagoland area and Northwest Indiana.

Locally owned and operated, Providence Bank & Trust opened in 2004 and maintains its mission of serving its customers by delivering a competitive array of commercial, personal, mortgage and trust banking products all with a level of personalized service that is unsurpassed. Committed to the neighborhoods they serve, they incorporated the Providence Bank & Trust Stewardship Program into their corporate principles when founded – promising that ten percent of the Bank's profits will be donated to local civic, non-profit and Christian organizations.

Urban Partnership Bank was founded in 2010 with the core mission of transforming urban neighborhoods into stable and sustainable communities by providing financial products and services that are often unavailable for traditionally under-served communities. Over the past eight years, Urban Partnership Bank has bolstered economic and environmental sustainability in the communities it serves.

"Our investment in Urban Partnership Bank reflects the growing economic vibrancy of their service area. We look forward to continuing the impactful work started by Urban Partnership Bank in supporting community growth and development," said Steve VanDrunen, President and CEO of Providence Bank & Trust. "We're confident that customers will have a positive banking experience, as we will ensure the high level of service that customers and partners have grown accustomed to."

"We're pleased to have come to an agreement with Providence Bank & Trust, as the combined institution will provide a stronger banking network and enhanced services for our customers," said Darrell Hubbard, President and CEO of Urban Partnership Bank. "Our customers will soon have access to an array of services, including access to consumer banking products not currently offered, an improved online banking platform as well as increased lending options for our commercial customers and small businesses."

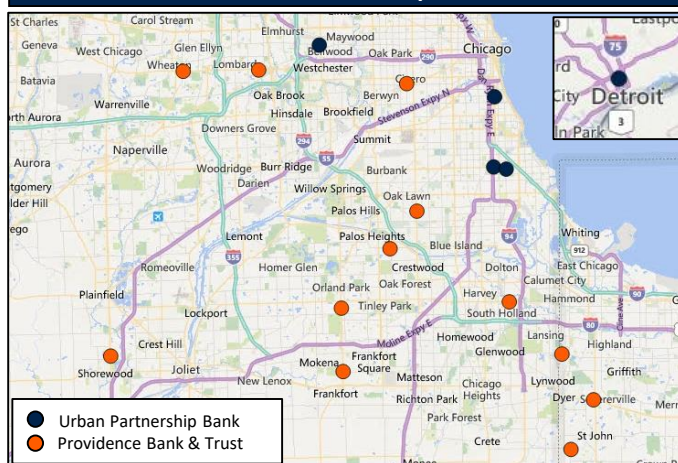
"We value the dual mission of improving underserved communities while providing excellent banking services, as Providence Bank & Trust has had an established Stewardship Program since 2004," said Terry Van Der Aa, Chairman of Providence Bank & Trust. "We look forward to expanding that program through the acquisition of Urban Partnership Bank and are pleased to welcome their customers and employees into our family."

"We selected Providence Bank & Trust because we share a commitment to delivering more than banking, but also base our work around a shared mission," said David J. Vitale, Chairman of Urban Partnership Bank. "We know that Providence Bank & Trust will continue the same high level of customer and community commitment that Urban Partnership Bank customers have come to expect."

Financial Highlights

	Providence Bank & Trust	Urban Partnership Bank
<i>(Dollars in millions)</i>		
Total Assets	\$628.1	\$442.4
Total Loans (Ex. HFS)	\$499.4	\$346.8
Total Deposits	\$549.8	\$394.4
Tangible Common Equity	\$59.8	\$43.9
TCE / TA	9.54%	9.93%

Pro Forma Map



Notes: Financial data is bank-level as of June 30, 2018; Map excludes Urban Partnership Bank's operations center in the Chicago Loop and motor location in Chatham

1) Majority and minority transactions; Excludes terminated transactions and self-advisory roles

Source: S&P Global Market Intelligence, Company documents, Press Release

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