

Merchants Bancorp (OTC Pink: MBNC; Gresham, OR) has agreed to sell certain assets and certain liabilities to Riverview Bancorp, Inc. (NASDAQ: RVSF; Vancouver, WA)

Sandler O'Neill served as financial advisor to Merchants Bancorp in connection with this transaction.

This transaction represents Sandler O'Neill's 61st bank branch transaction since January 1, 2012. During that time period, Sandler O'Neill has advised on branch transactions comprising 392 branches and \$14.6 billion in deposits, more than any other investment bank.¹

About the Transaction:

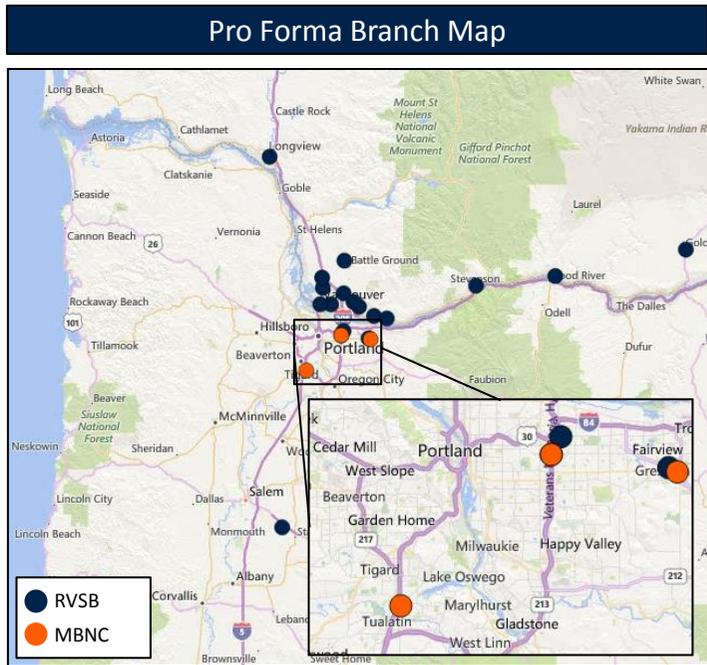
VANCOUVER, Wash. and GRESHAM, Ore., Sept. 29, 2016 (GLOBE NEWSWIRE) -- Riverview Bancorp, Inc. (NASDAQ:RVSF) ("Riverview Bancorp"), and its wholly owned subsidiary, Riverview Community Bank ("Riverview"), and Merchants Bancorp and its wholly owned subsidiary MBank, announced that they have entered into a Purchase and Assumption Agreement (the "Agreement"). Pursuant to the Agreement, Riverview will acquire certain assets and assume certain liabilities of MBank in a cash transaction. The Agreement also provides that Riverview Bancorp will assume the obligations of Merchants Bancorp's trust preferred securities.

As part of the transaction, Riverview will acquire certain assets of MBank, including approximately \$130 million in net loans and will assume certain liabilities, including approximately \$128 million of MBank's customer deposits (utilizing June 30, 2016 financial information). The transaction is expected to be accretive to earnings in the first full year and we anticipate it will close in the quarter ending March 31, 2017 subject to customary closing conditions, including regulatory approval and the approval of Merchants Bancorp's shareholders.

"This is a natural geographic expansion for Riverview, fitting well into our strategy of increasing market share in Oregon. Our two banks have identical missions – to provide our clients with the local, personal service you can only receive from a true community bank. We are excited to welcome MBank's customers," said Pat Sheaffer, chairman and chief executive officer of Riverview.

Jef Baker, president and chief executive officer of MBank, added, "It's a wonderful fit, where product offerings are similar and the resources available to our customers are greatly enhanced, including additional branches and a full service trust and asset management company. Riverview and MBank share the same passion for customer service. I want to thank MBank's customers and employees for their continued loyalty and support."

All MBank locations will continue to operate as MBank branches until the transaction is completed. Upon closing, the MBank branches will become part of Riverview Community Bank's branch network. Following the transaction, no banking services will be provided by MBank.



As of June 30, 2016	(\$ Millions)	
	RVSF	MBNC ²
Total Loans	\$630	\$130
Deposits	\$790	\$128

Note(s):
 1: Source: SNL Financial; excludes terminated transactions and self-advisory roles
 2: Estimated included in transaction as of 6/30/2016

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