

Security National Bank of Sioux City, Iowa, a subsidiary of Security National Corporation (OTCQB: SNLC; Dakota Dunes, SD) has agreed to acquire First Trust & Savings Bank (Private; Merville, IA)

Deal Value: Not Disclosed

Sandler O'Neill served as financial advisor to Security National Corporation in connection with the transaction. This transaction represents Sandler O'Neill's 56th bank or thrift transaction nationwide since January 1, 2014. 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

The Security National Bank of Sioux City, Iowa and First Trust & Savings Bank of Merville, Iowa jointly announced that they have entered into a definitive agreement for Security National to purchase the assets and liabilities of First Trust & Savings Bank.

"We are extremely excited to announce this agreement with First Trust & Savings Bank and look forward to welcoming its customers into the Security National Bank family. Both banks have a proven track record of exceptional customer service, strong financial performance and supporting the communities we serve," stated D. Douglas Rice, President of Security National Bank. "This agreement will enable SNB to increase its footprint in western Iowa and continue its community bank tradition by providing the residents of Merville, Lawton and Climbing Hill with the very best in financial, agricultural and wealth management services."

Howard Logan, long-time owner and Chairman of First Trust & Savings Bank stated, "We've known and done business with Security National for many years. We're pleased to enter into this agreement with one of Iowa's premier banks. As we move forward, the needs of First Trust & Savings customers and employees will be our highest priority. We will work closely with SNB to ensure a smooth transition."

The merger is subject to regulatory approval by state and federal regulatory agencies and is anticipated to close in the second quarter of 2015.

Financial Highlights

	SNLC	First Trust & Savings
Total Assets	\$1,247	\$121
Net Loans	\$702	\$25
Deposits	\$977	\$95
Equity	\$124	\$25
TCE/TA (%)	9.82%	20.35%

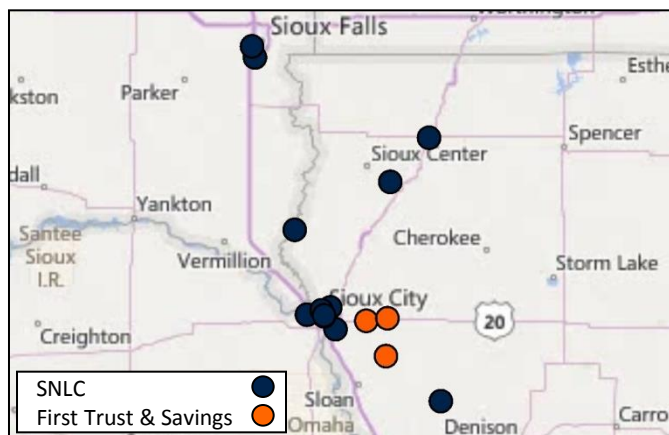
Notes:

Dollars in millions; financial data as of September 30, 2014

¹Excludes terminated transactions and self-advisory roles

Source: SNL Financial

Pro Forma Branch Network



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