

Ohio Legacy Corp. (OTC Pink: OLCB; North Canton, OH) has agreed to merge with United Community Financial Corp. (NASDAQ: UCFC; Youngstown, OH)

Deal Value: Approximately \$40.3 million

Sandler O'Neill served as exclusive financial advisor to Ohio Legacy Corp. and rendered a fairness opinion in connection with the transaction. This transaction represents Sandler O'Neill's 91st bank or thrift transaction nationwide since January 1, 2015, representing \$30.6 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 16 bank or thrift transactions in the Midwest region for an aggregate transaction value of \$9.9 billion, more than any other investment bank during that time period.¹

Youngstown, OH – United Community Financial Corp. ("United Community" or the "Company") (NASDAQ: UCFC), a \$2.1 billion financial services institution headquartered in Youngstown, Ohio, parent of The Home Savings and Loan Company, and Ohio Legacy Corp. ("Ohio Legacy") (OTC Pink: OLCB), jointly announced today that they have entered into a definitive agreement and plan of merger pursuant to which UCFC will acquire Ohio Legacy, parent of Premier Bank & Trust. Based on United Community's closing price as of September 7, 2016, the transaction is valued at approximately \$18.00 per Ohio Legacy common share or approximately \$40.3 million in the aggregate.

Premier Bank & Trust is headquartered in North Canton, Ohio, has approximately \$320 million in total assets and operates four full-service banking centers located in North Canton, Fairlawn and St. Clairsville, Ohio as well as a full-service wealth management and trust division.

As a result of the merger, it is anticipated that United Community and Home Savings will add Ohio Legacy's current Chairman, Louis Altman, to their Boards of Directors. In addition, Rick Hull, Ohio Legacy's President & CEO, and Denise Penz, Ohio Legacy's Executive Vice President & COO, will join Home Savings as Regional President and Head of Wealth Management, respectively.

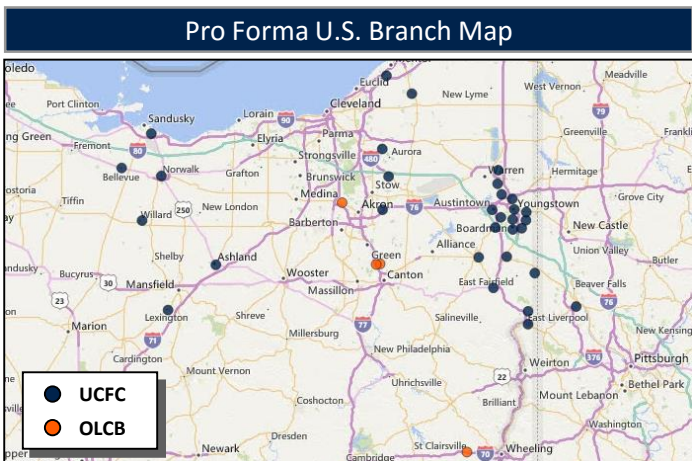
Under the terms of the merger agreement, which has been unanimously approved by the Boards of Directors of both companies, holders of Ohio Legacy common stock will elect to receive either 2.736 shares of United Community common stock or \$18.00 per share in cash for each share of Ohio Legacy common stock held, or a combination of the two. The transaction is subject to 50% of the shares of Ohio Legacy outstanding at close being exchanged for shares of United Community common stock and 50% of the shares being exchanged for cash consideration. Shareholder elections of United Community stock or cash may need to be adjusted accordingly. Shares of Ohio Legacy preferred stock will be deemed to convert into common shares immediately prior to the closing of the transaction. The transaction is expected to close in the first quarter of 2017, subject to approval by the shareholders of Ohio Legacy, receipt of all required regulatory approvals and fulfillment of other customary closing conditions.

The deal value equates to 140% of Ohio Legacy's June 30, 2016 tangible book value², 6.5% premium to core deposits, 30.6x Ohio Legacy's last-twelve months earnings, and 8.6x Ohio Legacy's estimated 2017 earnings (including fully phased-in cost synergies). Excluding certain one-time charges, the transaction is anticipated to be accretive to earnings per share ("EPS") by approximately 15% in 2017. Tangible book value per common share is expected to be diluted by less than 6% at closing, with a projected earn back period of 3.9 years using the "cross-over"³ method.

Rick Hull stated, "I am very proud of what our team has been able to accomplish since our recapitalization in 2010. The opportunity to partner with Home Savings provides our team the ability to expand relationships that had been constrained because of our size, and to continue providing the exceptional personal service our clients have come to expect. Home Savings is an outstanding community institution with a strong management team focused on decisions being made by the professionals who are closest to their clients. We look forward to being a significant part of that team and building additional value for our combined shareholders and communities."

Financial Highlights		
(\$ in thousands)	UCFC	OLCB
Total Assets	\$ 2,080,542	\$ 320,356
Total Net Loans	1,441,953	271,096
Total Deposits	1,455,746	249,943
Total Equity	254,075	29,511
TCE/TA	12.15%	8.14%

1) Source: SNL Financial; excludes terminated transactions and self-advisory roles
 2) OLCB's 6/30/2016 TBV of \$28.8mm includes \$2.8mm in preferred equity that will be deemed converted to common equity prior to closing
 3) Calculated as the time period in which UCFC's pro forma TBVPS equals UCFC's projected stand-alone TBVPS
 Note: Financial data as of 6/30/2016 for both UCFC and OLCB



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