

**USAmeriBancorp, Inc (OTC Pink: USAB; Tampa, FL) has agreed to merge with Valley National Bancorp, Inc. (NYSE: VLY; Wayne, NJ)**

**Deal Value: \$816 Million**

Sandler O'Neill acted as financial advisor and rendered a fairness opinion to USAmeriBancorp, Inc. in this transaction. This transaction represents Sandler O'Neill's 134<sup>th</sup> bank or thrift transaction nationwide since January 1, 2015 representing \$44.2 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.<sup>1</sup>

Since January 1, 2015, Sandler O'Neill has advised on 45 bank or thrift transactions in the Southeast region for an aggregate transaction value of \$14.5 billion, more than any other investment bank during that period.<sup>1</sup>

WAYNE, N.J. – Wednesday, July 26, 2017 – In a merger of two banks with a similar focus on personal service and community involvement, Valley National Bancorp (“Valley”) (NYSE:VLY) announced today that it is expanding its Florida presence and moving into Alabama by acquiring USAmeriBancorp, Inc. (“USAB”) (OTC Pink: USAB).

The companies have entered into a merger agreement in which the common shareholders of USAB will receive 6.1 shares of Valley common stock for each USAB share they own, subject to adjustment in the event Valley’s volume-weighted average stock price falls below \$11.50 or rises above \$13.00 prior to closing. The transaction is valued at an estimated \$816 million, based on Valley’s closing stock price on July 25, 2017.

The acquisition represents a significant addition to Valley’s Florida franchise, and will meaningfully enhance its presence in the Tampa Bay market, which is Florida’s second largest metropolitan area by population. The acquisition will also bring Valley to the Birmingham, Montgomery, and Tallapoosa areas in Alabama, where USAmeriBank maintains 15 offices contributing approximately \$1.1 billion of deposits and \$520 million in loans.

Gerald H. Lipkin, Chairman & CEO commented that, “This will be our third acquisition in Florida since 2014 and is consistent with our goal to expand our franchise in the high growth markets of Florida. USAB has a strong record of profitability and growth. We are excited about our collaboration with Joseph V. Chillura, CEO of USAB, who will join Valley as a key member of our executive team.” Additionally, USAB Chairman Jennifer W. Steans is expected to join Valley’s board of directors. “We are fortunate to have found a partner that shares the same quality corporate culture and focus on personal service as USAmeriBank,” said Jennifer Steans, Chairman of the Board of USAmeriBancorp. “Valley is a strong regional bank focused on helping its customers succeed, so this is a win-win for our employees, customers, and shareholders.”

The Boards of Directors of both companies, after extensive review and due diligence, have unanimously approved the transaction. The acquisition is expected to close early in the first quarter of 2018, subject to standard regulatory approvals, shareholder approvals from Valley and USAB, as well as other customary conditions.

In connection with this announcement, Valley has commenced a preferred stock offering of approximately \$75 million.

## Financial Highlights

(Dollars in millions)

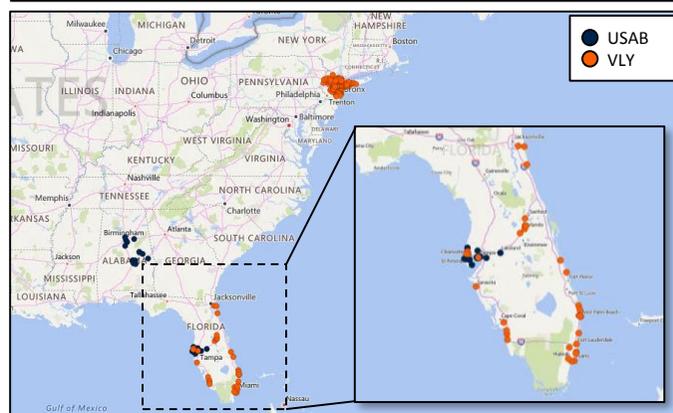
	<u>USAmeriBancorp</u>	<u>Valley National Bancorp</u>
Total Assets	\$4,383	\$23,449
Total Net Loans	\$3,545	\$17,716
Total Deposits	\$3,530	\$17,250
Total Equity	\$345	\$2,424
TCE / TA	7.4%	7.0%

Financial data as of June 30, 2017

<sup>1</sup> Excludes terminated transactions and self-advisory roles

Source: SNL Financial, Company Documents, Press Release

## Pro Forma Map



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