

West Shore Bank Corporation (OTC Pink: WSSH; Ludington, MI) has agreed to acquire West Michigan Bank & Trust (Private; Frankfort, MI)

Deal Value: Approximately \$8.3 Million

Sandler O'Neill acted as exclusive financial advisor to West Shore Bank in this transaction. This transaction represents Sandler O'Neill's 73rd bank or thrift transaction nationwide since January 1, 2015 representing \$22.7 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, 2013, Sandler O'Neill has advised on 33 bank or thrift transactions in the Midwest for an aggregate transaction value of \$7.8 billion, more than any other investment bank during that time period.¹

West Shore Bank (the wholly-owned banking subsidiary of West Shore Bank Corporation) and West Michigan Bank & Trust today jointly announced the signing of a definitive consolidation agreement, pursuant to which West Michigan Bank & Trust will be consolidated with and into West Shore Bank, with West Shore Bank as the surviving institution. Following the closing of the transaction, the consolidated bank will operate under the West Shore Bank brand.

Transaction consideration to West Michigan Bank & Trust (WMBT) shareholders will consist of all cash in an aggregate amount of approximately \$8.3 million, consisting of an aggregate cash payment by West Shore Bank to WMBT shareholders of approximately \$3.8 million and a pre-consolidation special cash dividend by WMBT to WMBT shareholders in an aggregate amount of approximately \$4.5 million. Total asset size of West Shore Bank following the completion of the consolidation will be approximately \$440 million.

"We are confident that West Shore Bank is the right partner for us. They understand the value we place on the customer experience and have the infrastructure that will help us continue to grow," said Douglas D. Cook, President and CEO of West Michigan Bank & Trust. "This consolidation will bring together two community banks with a long and proud history of serving customers as well as financial strength. Together we will service the West Michigan market with the same personal touch and accessibility that we do today, all while providing a broader range of products and services and increased lending capabilities."

"Employees at both banks have a track record of providing outstanding customer service and being actively involved in the communities we serve," said Raymond A. Biggs, President & CEO of West Shore Bank. "We look forward to welcoming West Michigan Bank & Trust and its customers to the West Shore Bank family. We have a combined leadership team in place that will ensure our customers have the progressive products, services and technology that meet the demands of today's banking environment. We anticipate a smooth transition."

From a strategic perspective, the combination of West Shore Bank and West Michigan Bank & Trust provides many opportunities to both banks' stakeholders, including: i) expansion of West Shore Bank's presence to Benzie County, the fifth county in its West Michigan market, ii) a broader range of products and services, including WMBT's trust services, which will augment both our commercial and retail banking and wealth management services, iii) excellent credit quality from both institutions, which is the principal determinant of a bank's ability to provide long-term shareholder value, and iv) expectations for improved operating and financial performance.

The transaction has been approved by the board of directors of each bank and is expected to close in the second half of 2016, subject to customary closing conditions, including regulatory approvals and West Michigan Bank & Trust shareholder approval. Following completion of the transaction, Raymond A. Biggs will remain as President and CEO while Douglas D. Cook will become Senior Vice President/Market Leader and Trust Officer of the combined company.

Financial Highlights

(Dollars in millions)

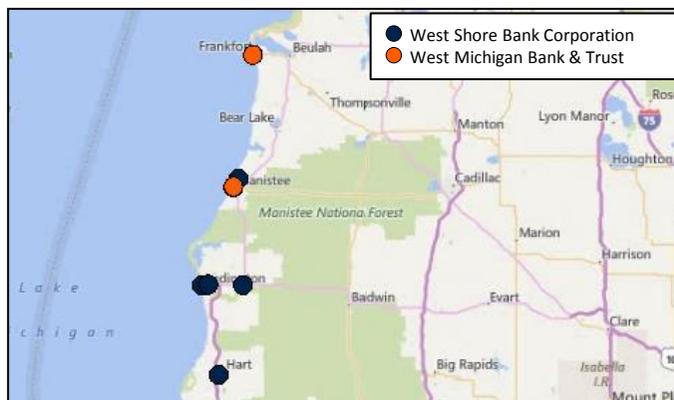
	WSSH	WMBT
Total Assets	\$390	\$40
Net Loans	\$250	\$13
Total Deposits	\$314	\$31
Total Equity	\$36	\$7
Branches	6	2

Financial data as of December 31, 2015

¹ Excludes terminated transactions and self-advisory roles

Source: SNL Financial, Company Documents, Press Release

Pro Forma Map



Sandler O'Neill Contacts:

Mark Biché
Managing Director
(312) 281-3484

Eshaan Arora
Associate
(312) 281-3449

Mike Berkemeyer
Analyst
(312) 281-3483