

CBS Banc-Corp. and PrimeSouth Bancshares, Inc. Announce Merger

Porter White Capital, LLC served as exclusive financial advisor to PrimeSouth Bancshares, Inc.

Transaction Summary

- Merger will make CBS \$1.9B in assets and the 4th largest Alabama-based institution
- CBS will now operate in 3 of Alabama's 4 largest markets (Birmingham, Huntsville, Montgomery)
- Deal allows CBS to deploy its strong liquidity in PSB's growth markets
- Porter White Capital, LLC has advised on 7 Alabama community bank mergers since 2016

Transaction Terms

Announcement Date	April 24, 2019
Estimated Closing Date	Q3 2019
Form of Consideration	100% Cash
Total Consideration	NA
Price/Tangible Book	NA
Price/LTM Earnings	NA
Premium/Core Deposits	NA

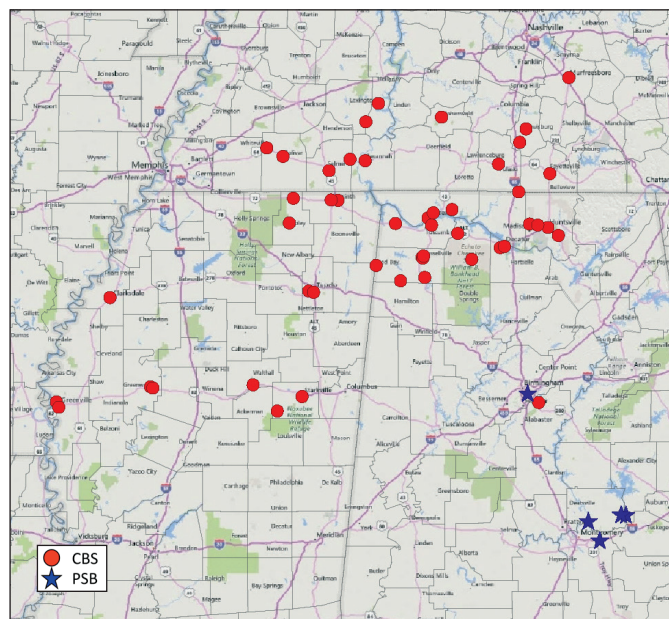
Financial Highlights

	CBS	PrimeSouth
Headquarters	Russellville, AL	Pike Road, AL
Locations	50	5
Year Established	1906	1958
Total Assets (\$000)	1,656,923	247,215
Total Loans (\$000)	759,665	182,737
Total Deposits (\$000)	1,376,344	213,680
Loans/Deposits (%)	55.2	85.5
Loan Growth (%)	5.8	7.5
Tangible Equity (\$000)	156,232	22,082
Tangible Equity/Assets (%)	9.43	8.93
NPAs/Assets (%)	1.34	0.55
Net Interest Margin (%)	3.49	3.86
Efficiency Ratio (%)	69.8	59.8
ROAA (%)	0.85	0.93
ROATE (%)	9.62	10.34
Cost of Funds (%)	0.65	1.17

Data are on consolidated basis as of and for the year ended 12/31/18.

Sources: S&P Global Market Intelligence, Audited financials, PW&Co estimates

Pro Forma Banking Footprint



Tombstone



has agreed to merge with



The undersigned served as exclusive financial advisor
to PrimeSouth Bancshares, Inc.

Porter White Capital, LLC

April 2019