

CBS Banc-Corp.-PrimeSouth Bancshares, Inc. Merger is Complete

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

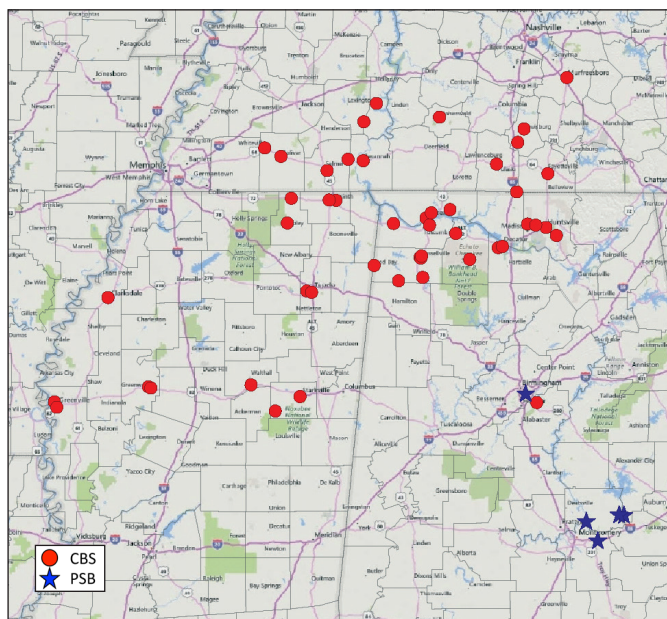
Transaction Summary

- Merger makes CBS \$1.9B in assets and the 4th largest Alabama-based institution
- CBS now operates 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 9 Alabama community bank mergers since 2016

Transaction Terms

Announcement Date	April 24, 2019
Closing Date	July 31, 2019
Form of Consideration	100% Cash
Total Consideration	NA
Price/Tangible Book	NA
Price/LTM Earnings	NA
Premium/Core Deposits	NA

Pro Forma Banking Footprint



Financial Highlights

	CBS	PrimeSouth
Headquarters	Russellville, AL	Pike Road, AL
Locations	50	5
Year Established	1906	1958
Total Assets (\$000)	1,670,563	253,226
Total Loans (\$000)	776,370	178,639
Total Deposits (\$000)	1,388,807	220,446
Loans/Deposits (%)	55.9	81.0
Loan Growth (%)	2.3	0.1
Tangible Equity (\$000)	200,996	25,413
Tangible Equity/Assets (%)	12.11	10.04
NPAs/Assets (%)	1.25	0.65
Net Interest Margin (%)	3.45	3.91
Efficiency Ratio (%)	69.2	53.3
ROAA (%)	0.91	1.08
ROATE (%)	7.83	10.79
Cost of Funds (%)	0.62	1.22

Data are bank-level as of and for the 12 months ended 3/31/19.
Sources: S&P Global Market Intelligence

Tombstone



has merged with



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Porter White Capital, LLC

July 2019