

M&A activity in Atlanta-Sandy Springs-Roswell, GA, MSA

Limited to whole-bank deals announced after 2013

Buyer (ticker)	Target	Announce- ment date	Deal value (\$M)	Premium paid (\$M)*	Deal value/ TCE (%)	Deal value/ deposits (%)
Charter Financial Corp. (CHFN)	CBS Financial Corp.	12/03/15	58.7	33.3	231.00	17.76
Donald Joseph Leeper ¹ ^	Northside Bancshares Inc.	11/09/15	NA	NA	NA	NA
Renasant Corp. (RNST)	KeyWorth Bank	10/20/15	58.7	15.8	136.97	17.50
Bank of the Ozarks Inc. (OZRK)^	Community & Southern Holdings Inc.	10/19/15	799.5	397.1	198.69	26.14
Hamilton State Bancshares Inc. (HMBH)	Highland Financial Services	05/15/15	20.1	6.1	143.44	18.30
Community & Southern Holdings Inc.	Community Business Bank	01/30/15	27.4	7.9	140.85	22.41
First Peoples Bankshares Inc.	Meriwether Bank Shares Inc.	12/09/14	4.9	0.3	105.85	22.75
IBERIABANK Corp. (IBKC)	Georgia Commerce Bancshares Inc.	12/08/14	194.8	101.5	208.67	23.60
ServisFirst Bancshares Inc. (SFBS)	Metro Bancshares Inc.	10/20/14	41.2	14.4	153.76	22.35
First Landmark Bank ²	Midtown Bank & Trust Co.	04/28/14	NA	NA	NA	NA
State Bank Financial Corp. (STBZ)	Atlanta Bancorp. Inc.	04/28/14	25.2	-0.4	98.57	15.61

Data compiled April 25, 2016.

Government-assisted deals are excluded from the analysis.

Financial data is based on publicly available disclosures as of the announcement date.

* Premiums paid, if negative, should be regarded as discounts.

^ Deal is currently pending.

¹ Donald Joseph Leeper has agreed to acquire a majority stake in Adairsville, Ga.-based Northside Bancshares Inc.

² Marietta, Ga.-based First Landmark Bank merged with Atlanta-based Midtown Bank & Trust Co. in a merger of equals.

TCE = tangible common equity

NA = not available; MSA = metropolitan statistical area

Source: SNL Financial, an offering of S&P Global Market Intelligence