

FOR IMMEDIATE RELEASE

February 29th, 2016

Ohio, Minnesota Bankers' Banks Announce Agreement to Merge

Combined Product, Service Portfolio Will Provide

Enhanced Correspondent Services to Ohio and Michigan Community Banks

Bloomington, MN and Worthington, OH – Officers representing the holding companies of Minnesota-based United Bankers' Bank (UBB) and Ohio-based Great Lakes Bankers Bank (GLBB) announced today that they have signed a definitive merger agreement.

The merger of the two holding companies – United Bankers' Bancorporation, Inc. (UBBI), Bloomington, Minn., and Bankers Bancshares, Inc. (BBI), Worthington, Ohio, – along with their banks and respective subsidiaries, will provide enhanced correspondent products and services to community banks throughout Ohio and Michigan, according to those familiar with the agreement.

"Community banks many times compete with national or regional banks to serve larger businesses in their own back yards," said William Rosacker, President and CEO of UBB, which now serves more than 800 community banks in 12 states. "By combining our two bankers' banks, community banks in Ohio and Michigan will have a stronger, better capitalized partner to provide expanded services and greater financial muscle."

"The future of banking will be increasingly competitive," said Thomas Tenwalde, Chairman of GLBB. "Many community banks need a strong correspondent partner to remain competitive as well as gain and retain business in the markets they know best."

Tenwalde and Rosacker agreed that UBB's product portfolio will supplement and expand the services already offered by GLBB to the 200-plus community banks it serves in Ohio and Michigan.

"In this competitive banking environment, it's more important than ever to maintain a strong, viable bankers' bank so community banks won't be forced to do business with competitors, or lose business entirely," said Charlotte Martin, President and CEO of GLBB.

"Our two organizations are a great match, philosophically, structurally and culturally," added Rosacker. "The community bankers who founded the bankers' bank movement in Minnesota 40 years ago knew they needed a strong, independent correspondent bank in their corner. Ohio

community bankers built GLBB on the same tradition of putting the success of their community bank customers first. None of this will change,” he emphasized.

“Simply put, the merger of these two institutions means community banks will be able to compete with anyone. That’s good for the banking industry. It’s good for our shareholders and customers. And it’s good for the communities they serve,” added Dick Behl, Chairman of UBBI and President of Farmers & Merchants State Bank of Scotland, S.D.

The merger agreement will be filed with the Federal Reserve Bank of Minneapolis for approval. Once approved, the merged bank will do business as United Bankers’ Bank and will remain headquartered in Minnesota with an office, operational personnel and calling officers located in Worthington, Ohio.

About United Bankers’ Bank

United Bankers’ Bank – the nation’s first bankers’ bank – was founded in 1975, has assets of \$804 million, and serves over 800 community banks located throughout Minnesota, Montana, Wyoming, South and North Dakota, Nebraska, Iowa, Washington, Oregon, Idaho, Illinois and Michigan. More information is available at ubb.com.

About Great Lakes Bankers’ Bank

Great Lakes Bankers Bank was founded in 1983, has assets of \$101 million and serves over 200 community banks in Ohio and Michigan. More information is available at greatlakesbb.com.

Contacts

United Bankers’ Bank Contact:

William Rosacker
Telephone: 952.885.9501
Email: Bill.Rosacker@ubb.com

Great Lakes Bankers Bank Contact:

Thomas Tenwalde
Telephone: 614.962.6502
Email: Tom@greatlakesbb.com

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