

# Deal Announcement – Firststar Financial Corp.

November 2023

**Firststar Financial Corp.**

holding company for:



is acquiring

**Stigler Bancorporation, Inc.**

holding company for:



The undersigned served as financial advisor to Firststar Financial Corp. for this transaction.

**Performance Trust Capital Partners**

For additional information, please contact our deal team:

**Dan Bass**  
Managing Director  
(713) 446-1413

**Ashish Patel**  
Director  
(312) 521-1145

**Jack Hughes**  
Analyst  
(281) 815-8463

## Transaction Overview

On November 2, 2023, Muskogee, Oklahoma-based Firststar Financial Corp., the parent company of Firststar Bank, and Stigler, Oklahoma-based Stigler Bancorporation, Inc., the parent company of The First National Bank of Stigler, announced that they have entered into a definitive merger agreement whereby Stigler Bancorporation, Inc. will merge into Firststar Financial Corp. The combined organization will have total consolidated assets of approximately \$1.1 billion with a strong core deposit franchise.

The transaction remains subject to approval by Stigler Bancorporation, Inc. shareholders and approval by state regulatory authorities as well as the satisfaction of other customary closing conditions.

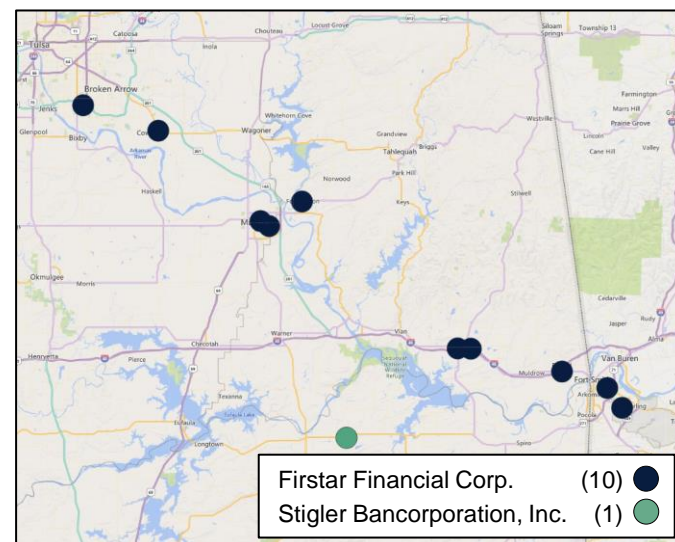
*Performance Trust Capital Partners served as exclusive financial advisor to Firststar Financial Corp. in connection with this transaction.*

## Financial Highlights (September 30, 2023)

	Firststar Bank	The First National Bank of Stigler
(\$000s)		
Assets:	\$926,907	\$126,472
Loans:	771,782	36,557
Deposits:	828,733	127,580
NPAs / Assets:	0.31%	0.23%
LTM Net Income:	\$5,587	\$1,428 <sup>(1)</sup>
LTM ROAA:	0.60%	0.98% <sup>(1)</sup>
LTM ROAE:	6.49%	NM <sup>(2)</sup>

Bank level financial data

## Combined Branch Map



(1) Earnings are adjusted using a 21% tax rate because the bank is an S-corp

(2) ROAE is considered not meaningful due to negative average equity

Copyright ©2023 Performance Trust Capital Partners, LLC. Member FINRA/SIPC. All Rights Reserved.

The information and analysis expressed herein is for general and educational purposes only and is not intended to constitute legal, tax, securities, or a recommended course of action in any given situation. The information contained herein has been obtained from sources considered to be reliable but does not guarantee its accuracy, adequacy or completeness and is not responsible for any errors or omissions or for the results obtained from the use of such information. Performance Trust may make a market or have a position in the securities discussed and may purchase or sell the same on a principal basis or as an agent.

Past performance does not guarantee future results. Investing involves risks, including the potential for principal loss. INSTITUTIONAL CLIENT USE ONLY