

Single Branch Acquisition – Bank of Ann Arbor

September 2021

**bank of
ann arbor**

acquired 1 Branch from:



The undersigned served as financial advisor to Bank of Ann Arbor for this transaction.

Performance Trust Capital Partners

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Transaction Overview

On September 7, 2021, Bank of Ann Arbor ("Arbor"), and Nicolet National Bank ("Nicolet"), announced that Arbor has entered into an agreement to buy the Birmingham, Michigan Branch of Nicolet located at 260 East Brown Street, Birmingham, Michigan. This was a branch of the former mBank, recently acquired by Nicolet.

As part of the agreement, Arbor will assume approximately \$57 million in deposits and will purchase approximately \$176 million in loans. A total of 13 loan officers and branch employees will also become employees of Arbor. Based on its modeling assumptions, Arbor anticipates the transaction to be accretive to earnings per share in excess of 10%.

Performance Trust Capital Partners served as exclusive financial advisor to Bank of Ann Arbor in connection with this transaction.

Financial Highlights (June 30, 2021)

(\$000s)	Bank of Ann Arbor ⁽¹⁾	Nicolet National Bank ⁽¹⁾
Total Assets:	\$2,561,328	\$4,573,616
Total Loans:	1,535,903	2,831,566
Total Deposits:	2,176,399	3,991,899
TCE / TA	8.41%	7.86%
NPAs / Assets ⁽²⁾ :	0.34%	0.21%
LTM Net Income:	\$29,347	\$66,869
LTM ROAA:	1.27%	1.48%
LTM ROAE:	13.62%	12.99%

⁽¹⁾ Bank-level financial information shown as of June 30, 2021

⁽²⁾ Excludes troubled debt restructurings

Combined Branch Map

