



Central Bank has been acquired by First State Bancshares, Inc.

Central Bank

Central Bank (“Central”), a wholly-owned bank subsidiary of Central Shares, Inc. (“CSI”), is headquartered in Lebanon, Missouri and operates five full service banking offices, with four in Lebanon, MO and one in Conway, MO. As of June 30, 2015, Central had total assets of approximately \$260 million, total loans of \$199 million, deposits of \$223 million, and common equity of \$30 million.

First State Bancshares, Inc.

First State Bancshares, Inc. (“FSB”), headquartered in Farmington, Missouri, is the bank holding company for First State Community Bank (“FSCB”). FSCB operates 46 branches throughout eastern and central Missouri. As of June 30, 2015, FSCB had total assets of \$1.8 billion, total loans of \$1.3 billion, and deposits of \$1.5 billion.

The Transaction

On July 9, 2015, FSB and Central announced the execution of a definitive agreement, whereby Central would be acquired from CSI by FSB in an all-cash transaction. Central Bank’s five offices added to FSCB’s existing branches will expand FSB’s footprint to 51 locations throughout the State of Missouri. On October 15, 2015, FSB completed the acquisition of Central from CSI.

October 15, 2015



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First State Bancshares, Inc.

parent of



Sell Side Advisory

Donnelly Penman & Partners initiated the transaction, acted as exclusive financial advisor to CSI and assisted in the negotiations in connection with the sale of Central to FSB. Central was advised by the legal firm of Howard and Howard Attorneys PLLC. Please contact [John Donnelly](#) at (313) 393-3054 or [Gregory Cunningham](#) at (313) 393-3070 for further information.

Donnelly Penman & Partners

Donnelly Penman & Partners is one of the largest independently owned investment banking firms headquartered in the Midwest. We provide comprehensive advisory services to both public and private companies, including mergers and acquisitions, capital raising, due diligence, and general financial advisory services. In addition, we are a FINRA licensed broker dealer and member SIPC.

Donnelly Penman & Partners is owned by the employees of the firm, who have successfully completed more than 280 transactions and advisory engagements since the firm's inception in September 2000. Its principals have more than 110 years of investment banking experience collectively.