



**Savanna-Thomson
State Bank**



FOR IMMEDIATE RELEASE

Savanna-Thomson State Bank and Fidelity Bank Announce Strategic Merger

NOVEMBER 10, 2022 – Savanna-Thomson State Bank is pleased to announce a merger with Fidelity Bank of West Des Moines, IA. An agreement has been signed where the two banks will combine as equals whereby Fidelity Bank will be acquired under Savanna-Thomson State Bank’s charter.

Uniting under shared leadership, the merger will form a combined community banking organization with six banking locations covering Illinois and Iowa. Currently Savanna-Thomson operates three offices in Thomson, Savanna, and Mount Carroll, Illinois while Fidelity Bank operates three offices in West Des Moines, Huxley, and Cambridge, Iowa. The merger contains plans to continue operations in the existing communities while retaining all officers and staff of each bank.

“Savanna-Thomson State Bank is excited for the future. By acquiring Fidelity Bank this will form an institution which will maintain our community focus while being able to provide additional banking products to our customer base,” said Robert Froehlich, President of Savanna-Thomson.

Brian deBuhr, Fidelity Bank’s President and CEO, said, “Fidelity Bank is looking forward to our relationship with Savanna Thomson State Bank, and what opportunities this presents us to better serve our customers and communities. By uniting together, we’re able to provide even better banking tools and services to our customers while maintaining the local leadership our communities expect.”

The agreement was unanimously approved by the boards of directors of both companies. The holding company of Fidelity Bank, Maximum Bancshares, Inc., will merge with and into the holding company of Savanna-Thomson State Bank, Savanna-Thomson Investment, Inc. The surviving entity will be Savanna-Thomson Investment, Inc. The two bank subsidiaries will continue to run independently with plans to merge at a later date.

The transaction, which is expected to close in the first quarter of 2023, remains subject to customary approval by applicable regulatory authorities as well as the satisfaction of other customary closing conditions provided in the merger agreement.

About Savanna-Thomson State Bank

The Savanna-Thomson State Bank, headquartered in Savanna, Illinois, has a history dating back to 1920 when the Thomson State Bank was originated. In 2002 the Thomson State Bank and the Savanna State Bank merged, changing its name to Savanna-Thomson State Bank. As of September 30, 2022, Savanna-

Thomson State Bank had total assets of \$108.6 million. For more information, visit the company's website at <https://www.stsb4u.com/>.

About Fidelity Bank

Since its humble beginnings in 1927, Fidelity Bank has been building relationships while serving its customers and communities in Iowa. Fidelity Bank is there to support customers reach milestones—like buying a home, starting a business or saving for the future—as well as their daily banking needs. As of September 30, 2022, Fidelity Bank had total assets of \$74 million. For more information, visit the company's website at <https://www.fidelity-bank.com/>.