



FOR IMMEDIATE RELEASE

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First Waterloo Bancshares, Inc. Acquires Best Hometown Bancorp, Inc., Collinsville, Illinois

(Waterloo, IL – February 5, 2020) Gary D. Hemmer, President & CEO of First Waterloo Bancshares Inc., announced that the acquisition of Best Hometown Bancorp, Inc., the parent company of Best Hometown Bank, was completed on February 5, 2020. The bank has two banking centers serving Madison County in Collinsville and Maryville, Illinois.

“This expands our organization into Madison County,” said Hemmer. “Best Hometown Bank has been serving the Madison County area for the past 133 years and we are excited about the opportunity to partner with them and to build on their tradition.” Hemmer noted that Best Hometown Bank would remain a separate bank until systems are converted later in the year.

“This is a bitter sweet day, as we move forward under different ownership; however, we are confident we have found a great partner,” said Ron Shambaugh, President & CEO, Best Hometown Bancorp, Inc. “We are looking forward to expanding our product offering and to having increased lending limits. It is truly amazing how similar the philosophies are of the two organizations.”

As of December 31, 2019, First Waterloo Bancshares, Inc. had total assets of \$492 million. The bank currently has 11 banking centers serving Waterloo, Columbia, Millstadt, Dupo, O’Fallon, Smithton, Effingham, and Stewardson, Illinois. Best Hometown Bancorp, Inc. had total assets of \$112 million as of December 31, 2019.

Forward-Looking Statements.

This press release contains forward-looking statements. Any statements about our expectations, beliefs, plans, predictions, forecasts, objectives, assumptions or future events or performance are not historical facts and may be forward-looking. These statements are often, but not always, made through the use of words or phrases such as “anticipate,” “believes,” “can,” “could,” “may,” “predicts,” “potential,” “should,” “will,” “estimate,” “plans,” “projects,” “continuing,” “ongoing,” “expects,” “intends” and similar words or phrases. Accordingly, these statements are only predictions and involve estimates, known and unknown risks, assumptions and uncertainties that could cause actual results to differ materially from those expressed in them. Our actual results could differ materially from those anticipated in such forward-looking statements, including as a result of factors outside First Waterloo Bancshares, Inc.’s or Best Hometown Bancorp, Inc.’s, control, such as economic and other conditions in the markets in which the companies and their subsidiary banks operate; inability to complete the transaction announced today or delays in completing the transaction; managements’ ability to effectively execute their respective business plans; inflation, interest rate, cost of funds, securities market and monetary fluctuations; changes in laws and regulations; and competition. All forward-looking statements are necessarily only estimates of future results, and there can be no assurance that actual results will

not differ materially from expectations, and, therefore, you are cautioned not to place undue reliance on such statements. Further, any forward-looking statement speaks only as of the date on which it is made, and we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events.

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Cutline: First Waterloo Bancshares, Inc. Acquires Best Hometown Bancorp, Inc.

Image Description: The bank has two locations serving Madison Country in Collinsville and Maryville, Illinois.