

Buckeye State Bank
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PRESS RELEASE

BUCKEYE STATE BANK TO ACQUIRE ROCKHOLD BANK

Further expanding their footprint in Ohio

Powell, Ohio: Buckeye State Bancshares, Inc. (“BSBi”), parent company of Buckeye State Bank (“Buckeye”), and Rockhold Bancshares, Inc. (“RBS”), parent company of Rockhold Bank (“Rockhold”) announced the signing of a definitive merger agreement (“Agreement”) to which BSBi will acquire RBS. As of December 31, 2022, Rockhold had approximately \$47.6 million in assets with \$40.8 million in deposits and \$29.0 million in loans. By adding Rockhold’s Chillicothe and Bainbridge offices, Buckeye continues its expansion throughout the Buckeye State. The Agreement has been approved by both RBS, and BSBi’s Boards of Directors.

Buckeye was chartered in the state of Ohio as Citizens Bank of DeGraff in 1885 and was acquired by a group of local investors in 2014, led by CEO Shawn Keller and former OSU Quarterback, Stanley Jackson, who currently serves as a Vice President and Business Development Officer. Changing its name to Buckeye State Bank in 2014 to reflect its commitment to expand its banking services throughout Ohio, Buckeye has grown from \$29 million in assets in 2014 to approximately \$320.7 million in assets as of December 31, 2022.

Buckeye CEO Keller commented, “We are excited about this opportunity to blend our two community-focused organizations. As an employee-owned community bank, we are committed to the communities we serve and look forward to sharing our Buckeye-style of banking with Rockhold Bank clients. Jon Wisecup and his team have done a great job of serving the local banking needs of Ross County. We look forward to working together to continue and expand that hometown-banking service.”

Rockhold Bank was established in 1867 in Bainbridge, Ohio and was chartered by the state of Ohio in 1943. Jon Wisecup, CEO of Rockhold commented, “Serving our local communities is an integral part of who we are. That spirit drove us to find the right bank partner to allow us to continue and expand on that tradition. Shawn and his team at Buckeye State Bank share our commitment to community. We are pleased to have found a partner that can continue what was started over 150 years ago.”

The transaction is expected to close in the third quarter of 2023, subject to receipt of all required regulatory approvals and approval from the RBS shareholders.

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Performance Trust Capital Partners, LLC acted as financial advisor and Dinsmore & Shohl, LLP acted as legal counsel to BSBi.

Janney Montgomery Scott LLC acted as financial advisor and Vorys, Sater, Seymour and Pease LLP acted as legal counsel to RBS.

About Buckeye State Bank (@BuckeyeStateBank)

Headquartered in Powell, Ohio in Delaware County, Buckeye State Bank, a wholly owned subsidiary of Buckeye State Bancshares, Inc is a locally owned and operated community bank with approximately \$320.7 million in assets as of December 31, 2022. Dedicated to providing local service with easy-to-use products and services, Buckeye has been one of the fastest growing banks in the country since its formation January 3, 2014 through the purchase of Citizens Bank of DeGraff, which was founded and chartered in 1885. Buckeye State Bank serves the consumer and business banking needs for the communities of Logan, Franklin, Delaware, Wood, Union and Lucas counties. BSBi is proudly employee-owned. To learn more, visit www.joinbsb.com.

About Rockhold Bank

Rockhold Bank is a locally owned community bank. Established in 1867, Rockhold has served the Bainbridge community for over 150 years. In 2019 they opened their first full-service branch in Chillicothe. Rockhold is an integral part of the community and proud to serve their neighbors with the care they deserve. To learn more about Rockhold, visit www.rockholdbank.com.

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