



FOR IMMEDIATE RELEASE

Onebanc Announces Merger Agreement with First National Bank

LITTLE ROCK, Ark. — Onebanc today announced it has reached a definitive agreement to merge with and into First National Bank. The transition is expected to be completed by fall of 2018.

“Merging with First National Bank presents Onebanc, its customers and employees with unparalleled opportunity,” said Jerry Pavlas, Onebanc President and CEO. “This brings together two well-established Arkansas-based banks with similar core operating philosophies and cultures. It provides us the capacity for enhanced lending power backed by a common belief in local decision-making and commitment to customer service. Without a doubt, this ultimate moment of success is directly due to our loyal customers.”

Will Brewer, Vice Chairman of First National Bank, said the merger represents a key moment in the institution’s history.

“First National Bank has a long-held goal of expanding into the Central Arkansas region and Onebanc provides us the perfect platform to accomplish this,” Brewer said. “The quality of Onebanc’s people, the strength of their core deposits and their customer-first culture make them a natural fit within our organization.”

Pavlas said steps are being taken to ensure the merger is seamless for existing Onebanc customers and corporate customers and underscored the new entity would be an even more robust, client-focused player in the local banking market.

“Our first priority is to ensure a positive transition experience for our customers. With thoughtful and planned communication on the transition, we will inform and support customers every step of the way,” Pavlas said.

“First National Bank is a well-managed community bank, as are we. The stability Onebanc has enjoyed over the past five years is nothing short of incredible and is directly attributable to our customers, employees and board of directors. I am convinced that as part of a stronger, broader First National Bank team, our culture and our track record of success will only accelerate for many more years to come.”

Onebanc, founded in 1957, operates six branches in Little Rock and North Little Rock and has \$266 million in total assets. Established in 1889 as Bank of Paragould, First National Bank maintains 14 branches and has a presence in 10 northeast, north central and northwest Arkansas communities. Once the merger is completed, First National Bank will include a total of 20 branches and a total asset size of over \$1.5 billion.

Further details about the merger will be released in the coming weeks.

