



## PRESS RELEASE

April 23, 2021  
FOR IMMEDIATE RELEASE

### **First Bancorp of Taylorville, Inc. to Acquire Mackinaw Valley Financial Services, Inc.**

Taylorville and Mackinaw, Illinois - First Bancorp of Taylorville, Inc., parent company of First National Bank in Taylorville, announced today that it has entered into an Agreement and Plan of Merger whereby it will acquire Mackinaw Valley Financial Services, Inc., parent company of First Security Bank.

The proposed transaction will expand First National Bank in Taylorville's branch footprint to Tazewell County and McLean County with the addition of offices in Mackinaw, Danvers and Deer Creek, Illinois. The combination will result in an increase in First National Bank in Taylorville's asset base to approximately \$310 million based on financial data as of December 31, 2020.

Linda Crawford, President & Director of First Bancorp of Taylorville, Inc., commented, "We are very excited about the proposed merger with First Security Bank. Our companies share similar values and our partnership will reinforce the foundation for an extraordinary community bank that puts our customers, employees, and communities first. We look forward to entering attractive new markets that are a logical extension of our existing operations."

"We are proud to partner with First National Bank in Taylorville, and believe the merger is an excellent fit," said Mark McGrath, Chairman of the Board and President of Mackinaw Valley Financial Services, Inc. "We believe this combination will better align our resources, enhance our financial strength, and expand our product offerings and technology solutions, all of which will allow us to better-serve our customers and communities."

The proposed transaction, which has been approved by the boards of directors of both companies but remains subject to customary closing conditions as well as approval by Mackinaw Valley Financial Services, Inc.'s stockholders and by applicable bank regulatory authorities, is expected to be completed in the second half of 2021.

Olsen Palmer LLC served as financial advisor and Godfrey & Kahn, S.C served as legal advisor to Mackinaw Valley Financial Services, Inc. CliftonLarsonAllen LLP served as financial advisor and Baker, Donelson, Bearman, Caldwell & Berkowitz, PC served as legal counsel to First Bancorp of Taylorville, Inc.

**About First Bancorp of Taylorville, Inc.**

Founded in 1956, First National Bank in Taylorville has total assets in excess of \$217 million and operates two branches within Illinois - Taylorville and Mount Auburn. More information about First National Bank in Taylorville can be found on at [www.fnbtaylorville.com](http://www.fnbtaylorville.com).

**About Mackinaw Valley Financial Services, Inc.**

First Security Bank, founded in 1907, is based in Mackinaw, Illinois with an additional office in Mackinaw and offices in Danvers and Deer Creek, Illinois. As of December 31, 2020, First Security Bank had total assets of \$94 million, \$70 million in loans, and \$81 million in deposits. For more information on First Security Bank, please visit [www.fsb1.com](http://www.fsb1.com).

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