



OakStar Bank
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Press Release

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For Immediate Release

OakStar Bancshares, Inc. and First Bancshares, Inc. Announce Merger

OakStar Bancshares, Inc., based in Springfield, Missouri, and First Bancshares, Inc., based in Kansas City, Kansas, are pleased to announce the execution of a merger agreement. As provided in that merger agreement, OakStar Bancshares will acquire First Bancshares and its subsidiary, Community First Bank (Kansas City, Kansas), a Kansas state bank with approximately \$225 million in assets. This transaction has been approved by the board of directors of both holding companies and is subject to various closing conditions including receipt of regulatory approvals. Closing is anticipated to occur during the first quarter of 2021 with OakStar Bancshares having both OakStar Bank and Community First Bank as wholly owned subsidiaries. Both OakStar Bank and Community First Bank will continue with existing and separate bank charters, management and board of directors.

Dave Spehar, President of Community First Bank says, “OakStar Bank was clearly our first choice as the best fit and best match for our customers and community when we were reviewing opportunities for today and in the future. Their commitment to our associates and our customers played a significant role in the selection process of OakStar. Both OakStar and Community First enjoy strong commitments to culture and are excited to work together to exceed the expectations of our customers.”

“We are pleased for the opportunity to expand our commitment to community banking and are excited to join forces with Community First Bank in the Kansas City Metro area. In addition to our existing OakStar Bank locations on the Country Club Plaza and in Overland Park, both OakStar Bank and Community First Bank are led by seasoned bankers and board of directors who are committed to local decision making and share similar values.”, Says Randy Johnson, President, OakStar Bancshares.

“Our company is committed to the core values of “SERVE” and as a result, represents one of the fastest growing and strongest community banks in the market. We appreciate Dave Spehar, the Board of Directors and team at Community First Bank in providing the opportunity to increase our commitment to community banking in the Kansas City Metro market.” Added Randy. The merged institution will hold over \$1.5 billion in assets, have 19 full service banking locations, a Mortgage Office in Kansas City, a Loan Production office in Columbia and Nixa, Missouri, an Operations Center in Springfield and approximately 330 team members. We are enthusiastic about beginning this partnership with the Community First Bank team and are looking forward to the continuation of strong leadership, community dedication, and stability which Dave and team have consistently provided”, indicated Randy Johnson.

About Community First Bank: www.cfbkc.com

Community First Bank offers a full line of personal and commercial banking services. The bank was originally founded in 1901, making it the oldest bank in Kansas City, Kansas. We are proud of that tradition and that our staff and clients are on a first-name basis. Our directors, officers and banking personnel collectively have many years of banking experience and in supporting our community through educational, social, philanthropic and faith-based organizations. We are dedicated to the growth and stability of our community and to serving your banking needs. We look forward to seeing you at our locations at 7th & Kansas Avenue, in Kansas City, Kansas; 10314 Shawnee Mission Parkway, in Shawnee, Kansas; and 10950 Parallel Parkway, in Kansas City, Kansas.

About OakStar Bank: www.oakstarbank.com

OakStar Bank was formed by thirty-eight local Southwest Missouri investors in 2005. OakStar Bank currently has in excess of \$ 1.3 billion in assets and operates community banking centers in Springfield, Joplin, Bolivar, Buffalo, Urbana, Hermitage, Macks Creek, Camdenton, Sunrise Beach, Osage Beach, Lake Ozark, Clinton, Missouri and Overland Park, KS. OakStar also operates a Mortgage Lending Center in Kansas City Missouri, an Operations Center in Springfield Missouri and Loan Production Offices in Nixa and Columbia Missouri. The company is guided by a commitment to community banking and a strong board of directors. The focus of this group is to create a unique banking experience centered on the company’s core values of **SERVE** - Stewardship, Empathy, Responsiveness, Vision and Empowerment accompanied by a strong Mission and Vision of the company which drives each team member to be the best version of themselves.

OakStar invites you to: **Experience. The Difference.**

For more information on OakStar Bank you may visit us online at www.oakstarbank.com or call 417.877.2020.