

HAPPY STATE BANK to Purchase Locations from First Bank & Trust

AMARILLO, TX – February 25, 2019 – In a joint statement, **J. Pat Hickman**, Chairman and CEO of HAPPY STATE BANK, and **Gene D. Adams**, Chairman of the Board of First Bank & Trust of Seymour, Texas, announced that HAPPY STATE BANK has agreed to purchase and assume operations of the Memphis, Matador, Turkey, and White Deer locations from First Bank & Trust.

“We truly enjoy being in our many small towns, and are excited about spreading our footprint into these new communities,” says Hickman. “We know the folks in the Texas Panhandle well. We started in the small town of Happy, TX 111 years ago, and now look forward to serving our new neighbors in Memphis, Matador, Turkey and White Deer.”

With these acquisitions, HAPPY STATE BANK will have 41 locations in 29 Texas communities. The parent company of HAPPY STATE BANK is **Happy Bancshares, Inc.**, while **Baylor Bancshares, Inc.**, headquartered in Seymour, Baylor County, Texas, owns First Bank & Trust. This transaction is expected to close in the second quarter of 2019 pending bank regulatory approval.

“This opportunity will allow us to redirect our resources to our other locations” says Adams. “Our biggest concern was our employees, customers and the communities they served. We want to thank those employees and customers in those communities for their loyalty and support. Happy State Bank has successfully served the Texas Panhandle for many years and we feel like they are the best to provide the up to date and leading financial services and products those communities deserve.”

With this acquisition, Happy will acquire approximately \$2 million in loans and \$40 million in deposits, increasing their total assets to approximately \$3.5 billion.

First Bank & Trust, with seven locations and headquartered in Seymour, Texas, has \$164 million in assets.

About HAPPY STATE BANK

HAPPY STATE BANK has been providing quality financial services to its friends and neighbors since 1908. It operates through 37 offices in Happy, Abilene, Addison, Allen, Amarillo, Bedford, Borger, Canadian, Canyon, Dalhart, Dumas, Floydada, Fort Worth, Hereford, Higgins, Lockney, Lubbock, Olton, Pampa, Panhandle, Plainview, Shamrock, Silvertown, Stratford, Sunray and Texline and can be found on the web at happybank.com.

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