



NEWS RELEASE
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First Bank of Manhattan and New Lenox to Merge into Morton Community Bank

Hometown Community Bancorp, Inc., and its subsidiary, Morton Community Bank, and Manhattan Bancshares, Inc. and its subsidiary, First Bank of Manhattan and New Lenox, announced today that they have entered into an agreement to merge First Bank of Manhattan and New Lenox into Morton Community Bank, with the transaction expected to close in the fourth quarter of 2026. The transaction will add three locations to Morton Community Bank’s footprint and bring total assets of the employee-owned community bank to approximately \$5.6 billion. The merger is subject to customary closing conditions, including the receipt of regulatory and Manhattan Bancshares shareholder approvals.

John Kramer, President & CEO of First Bank of Manhattan and New Lenox, said the merger will be positive for customers and employees. “We are pleased to find a partner in Morton with the same community-centered culture and dedication to excellence in serving customers. We will continue to deliver a service-oriented community bank experience, while also introducing new business lending capabilities, cash management tools, and trust and investment options,” Kramer said. Andy Honegger, President and Co-CEO of Morton Community Bank, added, “We are excited to continue to expand first-class banking services for businesses and consumers in the Lincoln-Way area. In addition, Manhattan employees will not only have expanded career opportunities within our Bank, but also the unique opportunity to become owners of the Bank through Morton’s Employee Stock Ownership Plan (ESOP).”

The First Bank of Manhattan location in Manhattan will be rebranded as Manhattan Community Bank, and the location in New Lenox will be rebranded as New Lenox Community Bank. As is the case here, many Morton Community Bank locations are proud to be named after the local community name they serve.

Morton Community Bank (MCB) was organized in 1960 by a group of Morton businesspeople to better serve the community, starting with a single location in Morton and seven employees. Since then, MCB has grown with an emphasis on attracting and retaining customers by providing exceptional banking services and by acquiring other community banks providing those services. Since the late 1980s, MCB has completed 23 acquisitions. With the addition of First Bank of Manhattan and New Lenox, Morton will have 54 locations in 39 Illinois communities with nearly 600 employees. Morton is privately owned by its employees, the Honegger family, and individuals in the community. Corporate headquarters will remain in Morton.

The First Bank of Manhattan and New Lenox opened in 1907, operating out of a single building at 230 State Street in Manhattan. With banking offices in Manhattan and New Lenox, First Bank of Manhattan and New Lenox maintains a community focus, providing the highest level of financial services for businesses, residents and organizations of Manhattan, Elwood, New Lenox, and surrounding communities.

Piper Sandler & Co. served as financial advisor to Morton Community Bank and Barack Ferrazzano Kirschbaum & Nagelberg LLP served as legal counsel. Keefe, Bruyette & Woods, A *Stifel Company* served as financial advisor to First Bank of Manhattan and New Lenox and Vedder Price P.C. served as legal counsel.

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Morton Community Bank is an Illinois Chartered Bank which includes **Clock Tower Community Bank** and all your **Hometown Community Banks**

