



Janney Served as Financial Advisor to American Continental Bancorp in Merger with Taichung Commercial Bank Co., Ltd.

October 4, 2022

Transaction Overview

American Continental Bancorp has announced that it has entered into a definitive agreement to be acquired by Taiwan-based Taichung Commercial Bank Co., Ltd. in an all-cash transaction valued at approximately \$82.1 million, or about \$41.48 per share, based on calculations prepared as of June 30.

The actual cash consideration will be determined at closing, based on a multiple of 1.83 times adjusted book value of American Continental Bancorp after subtracting costs of the transaction and other items. Upon deal completion, American Continental Bancorp will operate as a wholly -owned subsidiary of Taichung Commercial Bank Co. Ltd.

"We are very excited to be joining the TCB family," said Mr. Terry Lou, President and Chief Executive Officer of the Company. "TCB's focus on high engagement client service, disciplined underwriting standards, strong asset quality and commitment to employee development aligns well with American Continental's culture and provides me great confidence for the future of the combined organization."

About American Continental Bancorp

American Continental Bank, a commercial bank based in the City of Industry, California, had total assets of \$324.4 million, total gross loans of \$245.7 million, and total deposits of \$271.3 million as of June 30, 2022. Principally serving the Chinese-American communities in the City of Industry and surrounding communities located in Los Angeles, Orange, Riverside, and San Bernardino Counties, American Continental Bank has 5 branches located in City of Industry, Alhambra, Chino Hills, Arcadia (State of California), and Bellevue (State of Washington), and loan production offices located in Bellevue, Washington, Fremont, California, and in Carrollton, Texas.