

A background image showing a stack of coins, with the top few in sharp focus and the rest blurred. The coins are stacked in a slightly offset manner, creating a sense of depth. The overall tone is monochromatic, with the coins appearing in shades of grey and white against a dark background.

# REGIONAL FINANCIAL SERVICES MERGERS & ACQUISITIONS UPDATE

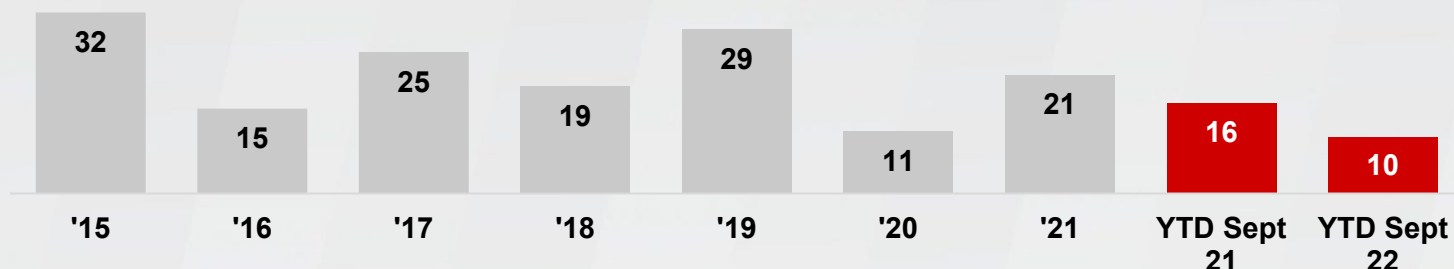
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MID-ATLANTIC REGION  
Q3 2022

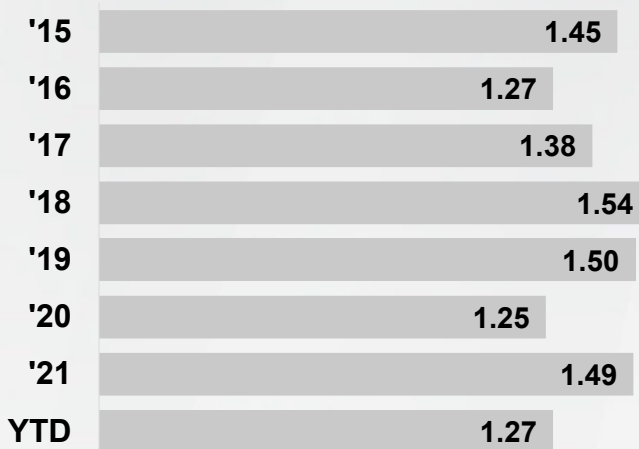
**FORV/S**

### REGIONAL M&A TRANSACTION STATISTICS

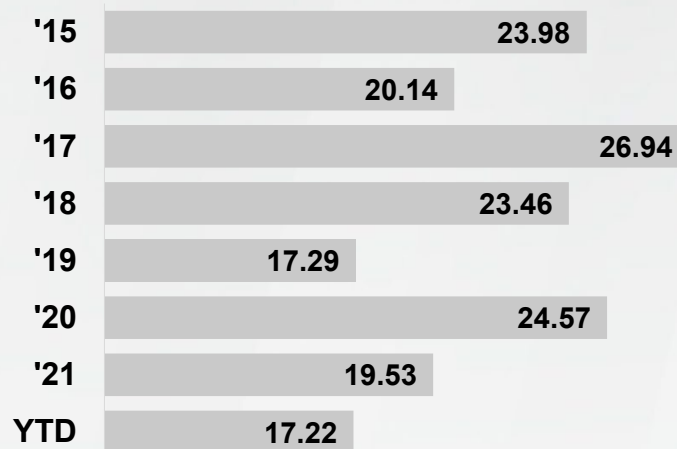
#### Number of Regional Whole Bank & Thrift Transactions



#### Regional Average Deal Value to Tangible Book [1]



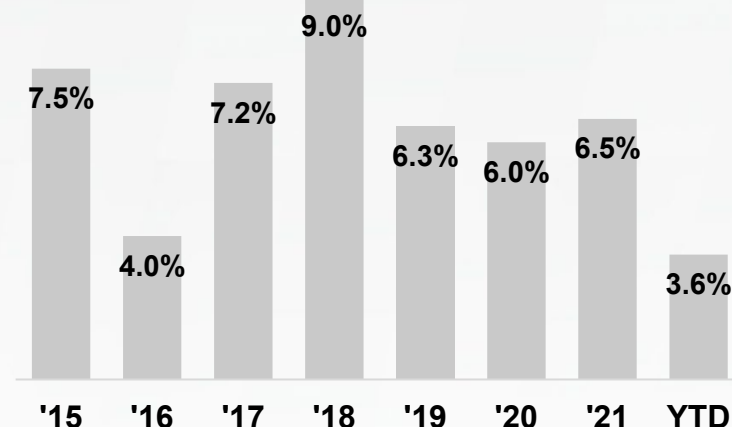
#### Regional Average Deal Value to LTM Earnings [1]



#### Regional Average Deal Value to Assets [1]



#### Regional Average Tangible Book Premium to Core Deposits [1]



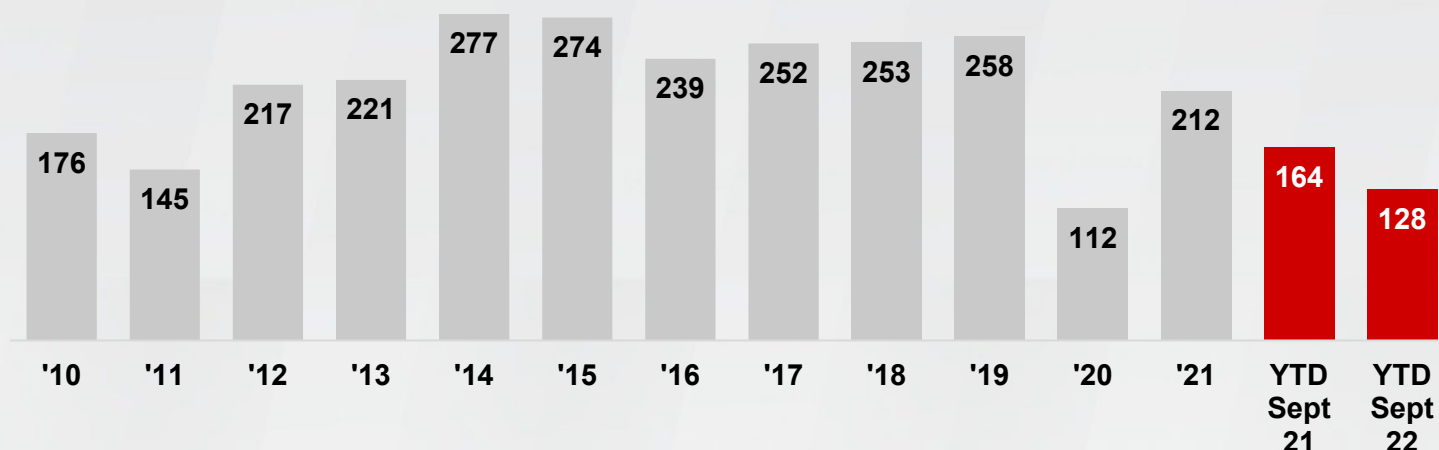
1. YTD based on 8 transactions with publicly available pricing data

Note: Includes all whole bank transactions in Delaware, Washington, D.C., Maryland, New Jersey, New York, Pennsylvania, and Puerto Rico

Source: S&P Global Market Intelligence

## NATIONAL M&A TRANSACTION STATISTICS

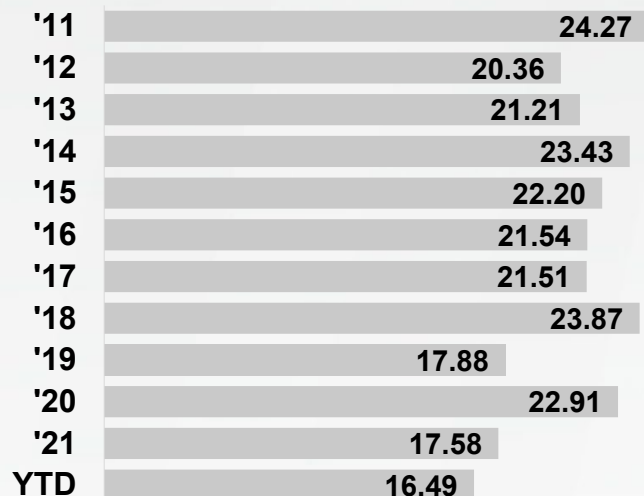
### Number of National Whole Bank & Thrift Transactions



### National Average Deal Value to Tangible Book



### National Average Deal Value to LTM Earnings



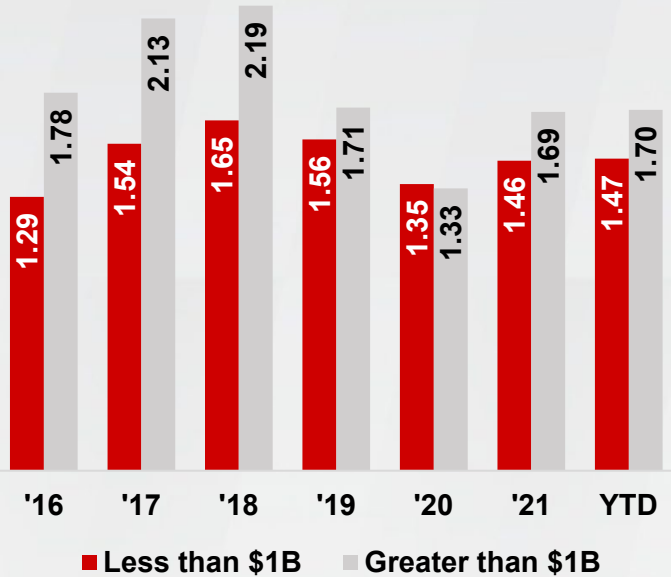
Source: S&P Global Market Intelligence

**FORVIS  
CAPITAL  
ADVISORS  
SERVICES**

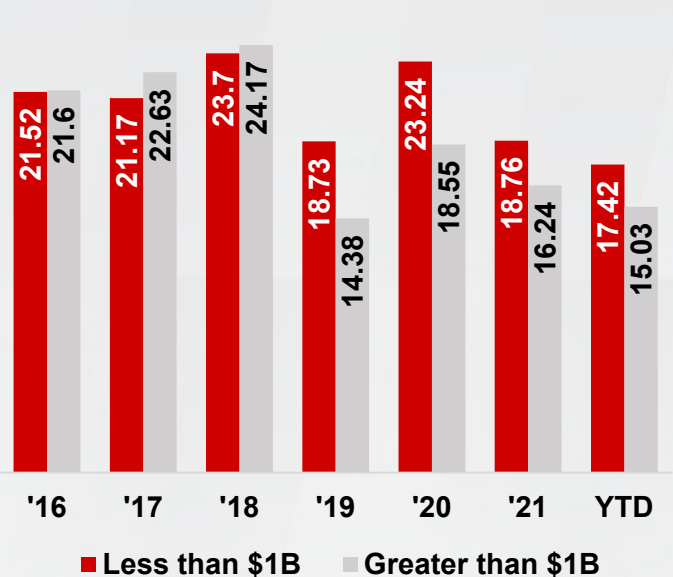
- Company Sales & Divestitures
- Management Buyouts
- Debt & Equity Recapitalizations
- Succession Planning & Strategic Options Analysis
- Mergers & Acquisitions
- Affiliations

## NATIONAL M&A TRANSACTION STATISTICS BY ASSET SIZE

National Average Deal Value to Tangible Book

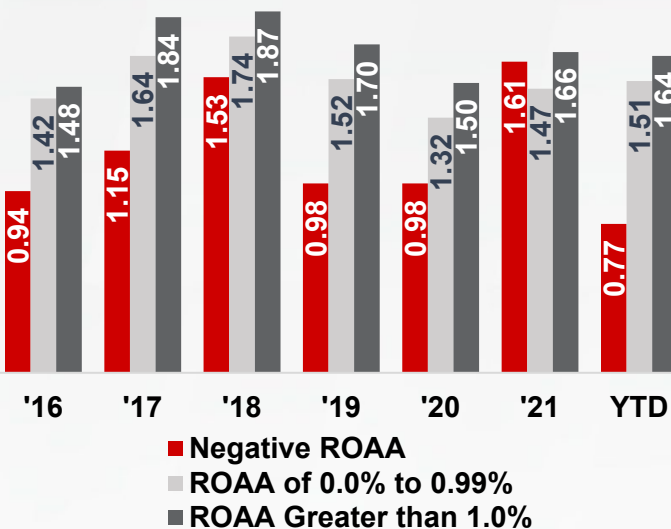


National Average Deal Value to LTM Earnings

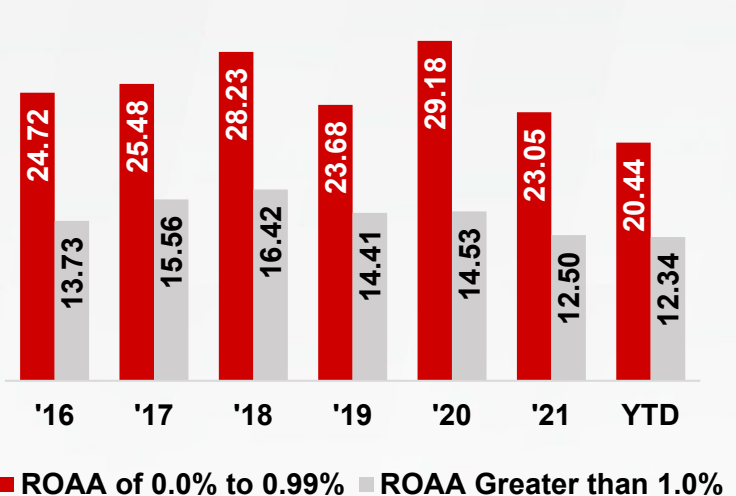


## NATIONAL M&A TRANSACTION STATISTICS BY PERFORMANCE

National Average Deal Value to Tangible Book by Performance



National Average Deal Value to LTM Earnings by Performance\*



\* Deal value to LTM earnings for negative ROAA transactions are not meaningful and therefore are not presented in this chart

Source: S&P Global Market Intelligence

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- SEC filings
- SOX 404 compliance

#### CONSULTING

- Accounting outsourcing
- Budgeting & financial planning
- Cost accounting
- Employee benefit plan & administering
- ESOP feasibility analysis
- Forecasts & projections

#### FEDERAL & STATE TAX PLANNING & COMPLIANCE

- Corporate tax planning
- Inventory tax planning
- R&D tax credit enhancements
- Real estate cost segregation studies
- Restructuring planning
- State & local tax planning

#### FORENSICS & VALUATION CONSULTING

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- Computer forensics
- Data analytics

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- Indirect global taxes
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- Investment management
- Personal wealth planning
- Retirement planning

#### TRANSACTION SERVICES

- Financial diligence
- M&A tax structuring
- Federal, state, & local tax diligence
- Technology diligence

### GROWTH & ADVISORY

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#### INVESTMENT BANKING

- Mergers & acquisitions
- Company sales & divestitures
- Debt & equity recapitalizations
- Management buyouts
- Affiliations
- Succession planning
- Strategic options analysis

#### ECONOMIC DEVELOPMENT

- Expansion projects
- Grants & public incentives

#### INTERNATIONAL MARKET

- Development
- Exporting
- Direct investment
- Licensing
- Acquisitions

### FORVIS OPTICS

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- Data extraction & analysis
- Business activity analysis
- Cost & profitability reporting
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#### APPLICATIONS SOFTWARE

- Sage
- Sage Intacct
- Microsoft Dynamics CRM
- Microsoft Dynamics F&O
- Microsoft Dynamics GP & Business Central

#### IT RISK SERVICES

- Virtual CIO
- IT audits & general control testing
- Cyber risk assessment
- Penetration testing
- Incident response
- Regulatory compliance

## CONTACT US



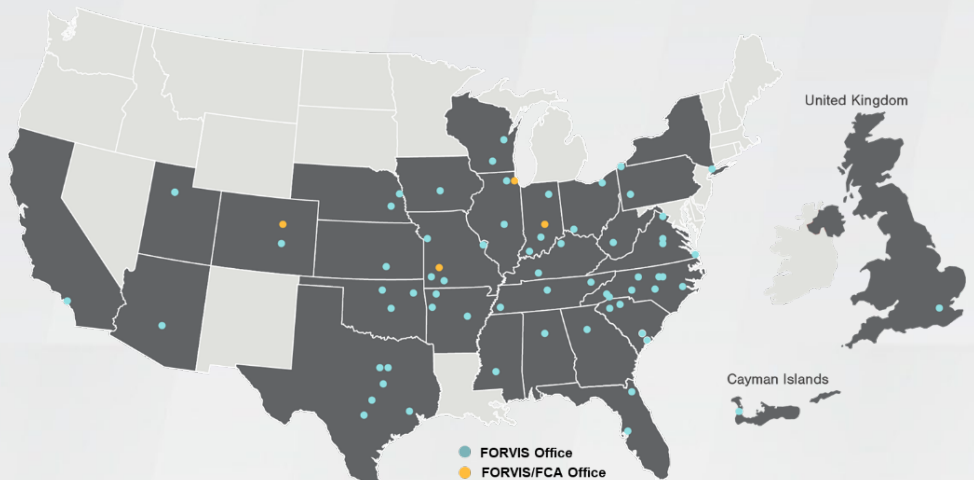
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FCA, a wholly owned subsidiary of FORVIS, LLP, helps companies and stockholders go beyond their numbers by creating value through investment banking solutions that include mergers, acquisitions, sales, recapitalizations, management buyouts, and financings.

Founded in 1994, FCA is staffed with experienced investment bankers and financial analysts. In addition, the firm draws on the resources of FORVIS with its network of accountants, auditors, tax professionals, business consultants, and industry-specific consultants.

FCA is a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation.

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### Construction & Engineering

Engineering Companies      Construction Contractors  
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### Financial Services

Commercial Banks      Mortgage Companies  
 Insurance Brokerages      FinTech

### Manufacturing & Distribution

Metal Fabrication      Industrial Automation  
 Rubber & Plastics Manufacturing      Transportation & Logistics

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Food & Beverage      Apparel  
 Grocery & Convenience Stores      Enthusiast Products

### Business Services

Professional Services      Tech-Enabled  
 Human Resources & Staffing      Services Telecom