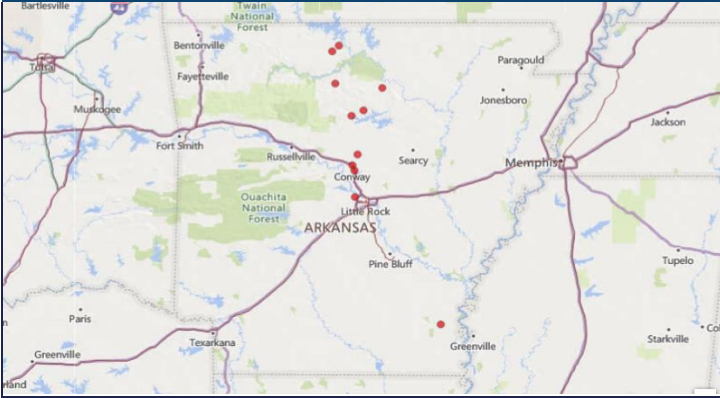


First Service Bancshares, Inc.
has issued
\$20.0 Million in Subordinated Debt

Hovde Group, LLC Served as Sole Placement Agent to First Service

Offering Summary

- First Service Bancshares, Inc. (the "Company"), headquartered in Greenbrier, AR, is the parent company of First Service Bank
- The Company intends to use the net proceeds from this offering for general corporate purposes and to repay outstanding debt
- This represents Hovde's 56th capital transaction since 2017, totaling aggregate proceeds of \$1.8 billion
- This represents Hovde's 20th subordinated debt transaction since 2017, totaling aggregate proceeds of over \$450 million

Branch Network

Offering Summary

Closing Date:	December 29, 2020
Total Offering:	\$20.0 Million
Rate:	4.75%
Term:	10 Years
Fixed / Floating:	Fixed-to-Floating
Non-Call Period:	5 Years
Payment Structure:	Interest Only
Offering Rating:	Unrated



Greenbrier, AR

Has Issued

\$20.0 Million in Subordinated Debt

Hovde Group, LLC
served as Sole Placement Agent for
First Service Bancshares, Inc.



December 29, 2020

Financial Highlights (9/30/2020) - Consolidated

Headquarters:	Greenbrier, AR
Year Established:	1962
States of Operations (Offices):	AR (10)
Total Assets (\$000):	\$421,032
Total Deposits (\$000):	\$367,392
Gross Loans (\$000):	\$363,599
Total Equity (\$000):	\$29,865
Tangible Common Equity (\$000):	\$29,865
Loan-to-Deposit Ratio:	99.0%
Tangible Common Equity / Tangible Assets:	7.09%
NPAs / Assets	0.88%
YTD Yield-on-Loans:	5.70%
YTD ROAA:*	1.26%
YTD ROAE:*	14.57%

* Bank Level



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Hovde Group is a member FINRA/SIPC

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