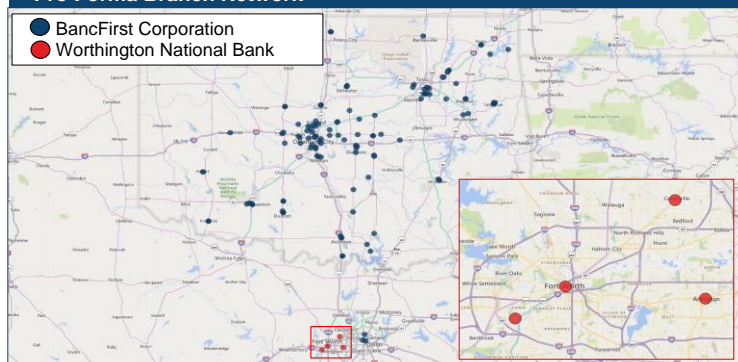


BancFirst Corporation (NASDAQ: BANF) - Oklahoma City, OK
has announced a definitive agreement to acquire
Worthington National Bank - Arlington, TX

**Hovde Group, LLC served as exclusive financial advisor and issued a fairness opinion to
Worthington National Bank**

Transaction Summary

- BancFirst will continue to expand its Dallas-Fort Worth franchise with Worthington, complementing its existing Pegasus Bank franchise
- BancFirst Corporation will add four branches and approximately \$462.8 million in assets, resulting in approximately \$11.8 billion in combined assets
- With this transaction BancFirst will add approximately \$269.0 million in loans and \$421.5 million in deposits
- This transaction is estimated to close in the first quarter of 2022
- This transaction will mark Hovde's 18th M&A transaction announced in 2021 and the 101st announced since the beginning of 2017

Pro Forma Branch Network

Deposit Market Share as of 6/30/2021

2021 Rank	Institution	# of Branches	Tot. Dep. in Market (\$000)	Market Share (%)
Tarrant County, TX¹				
1	Texas Exchange Bank	2	1,685,285	2.75
2	Bancaffiliated Inc.	3	924,565	1.51
3	First Command Finl Svcs Inc	1	921,640	1.51
4	Colonial Holding Company	6	785,002	1.28
5	Olney Bancshares of Texas	2	472,920	0.77
6	Worthington National Bank	4	379,478	0.62

Tombstone Announcement


Oklahoma City, OK

has announced a definitive agreement to acquire



Arlington, TX

Hovde Group, LLC served as exclusive financial advisor and
issued a fairness opinion to Worthington National Bank



November 1, 2021

Financial Highlights

Target data as of 9/30/2021

Headquarters:	Arlington, TX
States of Operation (Branches):	TX (4)
Total Assets (\$000):	462,798
Total Deposits (\$000):	421,456
Gross Loans (\$000):	269,012
Tangible Common Equity (\$000):	39,004
Loan-to-Deposit Ratio:	63.8%
Tangible Common Equity Ratio:	8.43%
LTM ROAA:	1.04%
LTM ROAE:	11.5%
LTM Efficiency Ratio:	65.6%
LTM Net Interest Margin:	3.48%
LTM Cost of Funds:	0.15%
NPAs / Assets:	0.05%
Reserves / Gross Loans:	1.30%



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Hovde Group is a member FINRA/SIPC

This announcement is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy securities

(1) Excludes banks with more than \$5.0 billion in assets
Note: Worthington National Bank financials as of 9/30/2021
Source: S&P Global Market Intelligence