

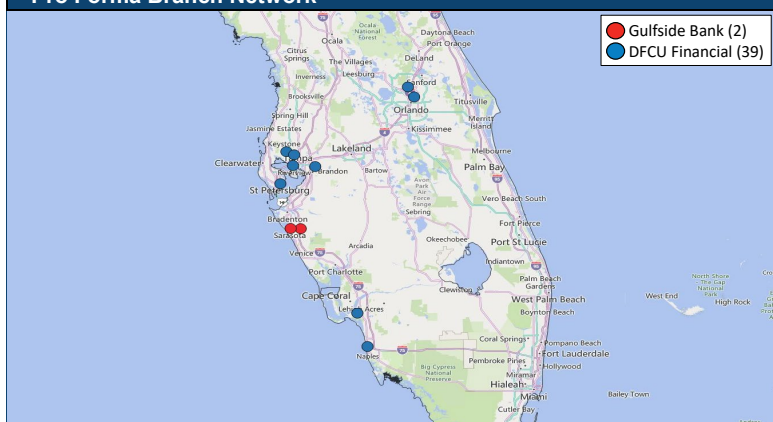
Gulfside Bank - Sarasota, FL
has entered into a definitive agreement to be acquired by
DFCU Financial - Dearborn, MI

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

Transaction Summary

- Gulfside Bank was founded in 2018 and operates as Sarasota's only locally owned community bank offering a variety of retail, commercial, and private banking services
- The acquisition will mark DFCU Financial's fourth transaction within the state of Florida since 2023
- The acquisition will add approximately \$345 million in assets and provide DFCU Financial with an entry into Sarasota, the fifth-largest MSA in Florida
- DFCU Financial will retain Gulfside Bank's branch locations and local leadership, with President and CEO Dennis Murphy continuing as Sarasota / Manatee Area President
- The transaction has been unanimously approved by both boards and remains subject to regulatory approval and approval by Gulfside Bank shareholders
- This transaction will mark Hovde's 216th announced M&A transaction since the beginning of 2017 and 124th M&A transaction in Florida over the last 21 years

Pro Forma Branch Network



Note: DFCU Financial's Michigan locations not shown

Gulfside Bank Highlights - Data as of 6/30/2026

Headquarters:	Sarasota, FL
States of Operation (Locations):	FL (2)
Total Assets (\$000):	344,590
Total Loans (\$000):	255,873
Total Deposits (\$000):	294,101
Loan-to-Deposit Ratio (%):	87.0%
Tangible Common Equity/ Tangible Assets (%):	10.3%
LTM ROAA (%):	1.41%
LTM ROAE (%):	14.6%

Source: S&P Capital IQ Pro

Tombstone Announcement



Sarasota, FL

has entered into a definitive agreement to be acquired by



Dearborn, MI

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October 19, 2026

DFCU Financial - Data as of 6/30/2026

Headquarters:	Dearborn, MI
States of Operation (Locations):	MI (30), FL (9)
Total Assets (\$000):	8,040,188
Total Loans (\$000):	3,091,893
Total Deposits (\$000):	7,180,231
Loan-to-Deposit Ratio (%):	43.1%
Net Worth Ratio (%):	12.6%
LTM ROAA (%):	1.15%
LTM ROAE (%):	12.3%

Source: S&P Capital IQ Pro

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Hovde Group is a member FINRA/SIPC

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