

## Crane Credit Union to Acquire Our Community Bank

August 19, 2020 07:50 AM Eastern Daylight Time

ODON, Ind. & SPENCER, Ind.--(BUSINESS WIRE)--Crane Credit Union ("CCU") and Home Financial Bancorp (OTCPK: HWEN, "Home Financial"), the holding company of Our Community Bank ("OCB"), announced today they have signed a definitive purchase and assumption agreement whereby CCU, headquartered in Odon, Indiana, will acquire the assets and assume certain liabilities of OCB, headquartered in Spencer, Indiana, in an all cash transaction. Following the completion of this transaction, Home Financial and OCB will settle their remaining obligations and distribute their remaining cash to the Home Financial shareholders.

Under the terms of the purchase and assumption agreement, Home Financial estimates its shareholders will receive between \$10.75 and \$11.25 in cash consideration for each outstanding share of Home Financial common stock. This range represents 137% to 143% of Home Financial's book value on June 30, 2020. The amount of per share consideration is subject to variation based on, among other things, OCB's equity at closing, the amount of corporate level taxation of such transaction, any liabilities retained by Home Financial, costs related to the dissolution of OCB and Home Financial, and future operating results. Accordingly, investors should not assume the ultimate consideration distributed to shareholders will be within the range set forth above.

After the sale is finalized, OCB's locations will operate as CCU offices and its customers will become CCU members with full access to the CCU's wide array of consumer and commercial services, as well as its extensive lending products and programs.

The transaction has been unanimously approved by the Board of Directors of both institutions and is expected to close in 2021, subject to customary closing conditions, including the approval of Home Financial's shareholders and regulatory agencies.

"We look forward to assisting the Our Community Bank team in Spencer and Cloverdale in building on their existing customer relationships," said Kevin Sparks, President & CEO of CCU. "By teaming with OCB, we will expand our services to Owen and Putnam Counties, which fit within our existing market areas stretching from the Greater Indianapolis area down to Evansville."

"We are excited to join Crane Credit Union because of the expanded opportunities it brings to our customers, our employees, and our communities," said Kurt Rosenberger, President & CEO of Our Community Bank. "CCU has the financial strength, systems infrastructure, and expanded products to help us better serve our current and potential customers. Most importantly, CCU and OCB fit culturally and philosophically."

Performance Trust Capital Partners, LLC served as financial advisor and Krieg DeVault LLP acted as legal counsel to Crane Credit Union. Renninger & Associates, LLC served as financial advisor and Barnes & Thornburg LLP acted as legal counsel to Home Financial and OCB.

### About Crane Credit Union

CCU, headquartered in Odon, Indiana, was founded in 1955 on Crane Naval Surface Warfare Center. CCU offers a full array of products and services, prides itself on member service and community involvement, and strives to offer better rates on loans and deposits than competitors. CCU recently announced the acquisition of Community State Bank of Southwestern Indiana in Poseyville, Indiana, which has \$90 million in assets. The transaction is expected to be completed

in the fourth quarter of 2020. Upon completion of the pending acquisition, CCU will have 20 branch locations in 10 counties throughout Central and Southern Indiana. For more information, please visit Crane Credit Union online at [www.cranecu.org](http://www.cranecu.org).

### **About Our Community Bank**

OCB, headquartered in Spencer, Indiana was founded in 1911 as Owen County Savings and Loan Association by a group of local residents. OCB serves individuals and businesses throughout Owen, Putnam, and surrounding counties. Since its inception, OCB has helped community residents achieve financial stability, become homeowners, and strengthen the local economy. The institution has earned a reputation for its personal customer service and neighborly friendliness. For more information, please visit Our Community Bank online at [www.ocbconnect.com](http://www.ocbconnect.com).

### **Forward Looking Statements**

All statements included or incorporated by reference in this document, other than statements or characterizations of historical fact, are forward-looking statements. Forward-looking statements can often be identified by words such as “anticipates,” “expects,” “intends,” “plans,” “predicts,” “believes,” “seeks,” “estimates,” “may,” “will,” “should,” “would,” “could,” “potential,” “continue,” “ongoing,” similar expressions, and variations or negatives of these words. Examples of such forward-looking statements include, but are not limited to, references to the anticipated benefits of the proposed transaction and the expected date of closing of the transaction. These forward-looking statements are not guarantees of future results and are subject to risks, uncertainties and assumptions that could cause actual results to differ materially and adversely from those expressed in any forward-looking statement.

Important risk factors that may cause such a difference in connection with the proposed transaction include, but are not limited to, the following factors: (1) the occurrence of any event, change or other circumstances that could give rise to the termination of the transaction; (2) the risk that Home Financial’s shareholders may not approve the transaction; (3) the risk that the necessary regulatory approvals may not be obtained or may be obtained subject to conditions that are not anticipated; (4) delays in closing the transaction or other risks that any of the closing conditions to the transaction may not be satisfied in a timely manner; (5) the inability to realize expected cost savings and synergies from the transaction in the amounts or in the timeframe anticipated; (6) the diversion of management’s time from ongoing business operations due to issues relating to the transaction; (7) costs or difficulties relating to integration matters might be greater than expected; (8) potential litigation in connection with the transaction; and (9) the inability to retain Home Financial Bancorp’s customers and employees. The forward-looking statements in this document speak only as of this date. Neither CCU nor Home Financial undertakes any obligation to revise or update publicly any forward-looking statement to reflect future events or circumstances.

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