

# Deal Announcement – Sevier County Bancshares, Inc.

April 2021

**Sevier County Bancshares, Inc.**  
holding company for:



is merging with

**SmartFinancial, Inc.**  
holding company for:



The undersigned served as financial advisor to Sevier County Bancshares, Inc. for this transaction.

**Performance Trust Capital Partners**

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## Transaction Overview

On April 14, 2021, SmartFinancial, Inc. (“SMBK”), parent company of SmartBank, and Sevier County Bancshares, Inc. (“SVRH”), parent company of Sevier County Bank, jointly announced entry into an agreement and plan of merger by which SVRH will merge with SMBK in an all-stock transaction. SVRH shareholders will receive 0.4116x shares of SMBK stock for each share of SVRH common stock currently held. The combined organization will have total consolidated assets in excess of \$3.7 billion and improve SMBK’s market share to #1 in Sevier County, Tennessee based on deposits as of June 30, 2020.

The transaction, which is expected to close in the third quarter of 2021, remains subject to approval by SVRH’s shareholders and approval by federal and state regulatory authorities as well as the satisfaction of other customary closing conditions .

*Performance Trust Capital Partners, LLC served as exclusive financial advisor and rendered a fairness opinion to Sevier County Bancshares, Inc. in connection with this transaction.*

## Financial Highlights (December 31, 2020)

(\$000s)	SVRH <sup>(1)</sup>	SMBK
Assets:	\$424,031	\$3,304,949
Loans: <sup>(2)</sup>	246,074	2,382,243
Deposits:	384,900	2,805,215
NPAs / Assets:	0.84%	0.32%
LTM Net Income:	\$2,693	\$24,332
LTM ROAA:	0.73%	0.79%
LTM ROAE:	8.38%	7.13%

<sup>(1)</sup> Bank level financial data

<sup>(2)</sup> Gross Loans Held for Investment

## Combined Branch Map

