

INVESTOR TO ACQUIRE A CONTROLLING INTEREST IN SIDNEY FEDERAL SAVINGS AND LOAN ASSOCIATION

Sidney, Nebraska – May 19, 2023 – Investor Patrick Swint, a retired disabled military veteran, has entered into a definitive agreement to acquire a controlling interest in Sidney Federal Savings and Loan Association (“Sidney Federal”), a federal savings association based in Sidney, Nebraska. Under the terms of the transaction, Swint will seek to acquire shares of Sidney Federal by virtue of a voluntary cash tender offer to be made to the shareholders of Sidney Federal. In connection with the transaction, shareholders of Sidney Federal will be provided detailed information regarding the proposed tender offer, including the cash offer price to be paid for their shares if they elect to participate. Completion of the transaction is subject to certain closing conditions, including receipt of all necessary regulatory approvals. Following the successful completion of these steps, it is anticipated the transaction will close during the third or fourth quarter of 2023.

Aside from the change in ownership, no other changes are currently anticipated with respect to Sidney Federal’s operations in its local market. Sidney Federal will continue to operate in and serve the Sidney community and surrounding areas just as it has in the past. It is anticipated that Swint’s acquisition of Sidney Federal will bring with it additional investment into infrastructure designed to enhance the banking experience of Sidney Federal’s customers. Swint noted, “I know community banking is the life blood for rural communities and small businesses. Our desire is to play a complementary part in the economic and socio-economic development in the region. We will begin with serving the needs of our current and future customers’ households and businesses with new products, services, and loans, while deploying capital and making tangible investments within the communities we serve.”

“The Board of Directors of Sidney Federal Savings and Loan Association is excited about the benefits of this transaction,” said President Steven M. Smith. “It is an excellent opportunity to provide unique value to our shareholders while continuing to deliver our customers exceptional service without disruption.”

Hovde Group, LLC serves as financial advisor, and Robert Flowers and Jera Bradshaw with Bradley Arant Boult Cummings LLP, serve as legal advisor, to Patrick Swint. D.A. Davidson & Co. serves as financial advisor, and Lowell Harrison and Jeremy Lemmon with Fenimore Kay Harrison, LLP, serve as legal adviser to Sidney Federal Savings and Loan Association.

About Sidney Federal Savings and Loan Association

Sidney Federal Savings and Loan Association is a federal savings and loan association that operates from its home office located in Sidney, Nebraska. Established in 1899, Sidney Federal has offered a broad range of banking services to its customers and clients in Sidney and surrounding areas. For more information, visit www.sidneyfederal.com.