

Reinventing Investment Banking: Banks Street Partners to join Performance Trust Capital Partners



CHICAGO, March 25, 2019 /PRNewswire/ -- Performance Trust Capital Partners, LLC ("Performance Trust") and Banks Street Partners, LLC ("BSP") are pleased to announce a merger to create a strategic partnership with a differentiated value proposition and to elevate the financial services investment banking experience for each of our respective clients and associates. Together, PT and BSP will offer a unique and customized approach to strategic advisory, mergers and acquisitions, capital markets and balance sheet solutions for financial institutions. Following customary approvals, BSP will join the Performance Trust team, expanding its national investment banking presence and bringing together the collective expertise and industry-leading advice to the combined company's geographic footprint.

Facing the post-crisis banking environment and atypical competition, depository institutions face a decision every day – to grow organically, grow through acquisition, or position their institution for a strategic exit on strong terms. Together, Performance Trust and BSP will empower clients to confidently manage the full lifecycle of their institutions, earning their independence and expanding strategic alternatives through enhanced financial performance and regulatory good standing. The team will provide a refreshing investment banking experience based on trusted long-term strategic advice, complemented by a full suite of transactional services.

"The banking industry we serve is being disrupted, putting many communities and small businesses at risk. By combining our resources, collective wisdom, and insights, we believe we can provide better holistic, actionable advice to enable our clients to remain the heartbeat of their community, as they define independence for themselves. I am humbled to join forces with Lee Burrows and the strong and experienced Banks Street Partners' team as we re-define the investment banking space together with our clients," said Rich Berg, CEO and Co-Founder of Performance Trust.

The pro forma team will bring over 300 years of combined investment banking experience and rank in the top 5 nationally, with over 50 M&A transactions, exceeding \$4 billion in aggregate deal value, completed over the last 3 years.

Daryle DiLascia, Head of Investment Banking at Performance Trust will lead the combined team. Lee Burrows will assume the role of Vice Chairman of Investment Banking and Gary McNorrill will become Managing Director and Head of Southeast Investment Banking. Managing Directors Jeff Adams, Will Brackett, and Andy Hitt will continue to operate in their current capacity and coverage areas, as will Director, Matt Kennedy. Managing Director, Mark Saunders, will expand his responsibility to oversee the investment banking execution of the combined practice.

"Based on cultural alignment, a Performance Trust and Banks Street Partners partnership makes sense. More than that, our common mission of improving our clients' lives through improved performance and enhanced optionality led us to join forces," said Lee Burrows, CEO of Banks Street Partners. "I look forward to introducing our clients to the combined expertise of our team and providing them with the holistic suite of resources and insights they need to succeed."

For a period of time following the transaction, Banks Street Partners will continue to operate under its name as a part of Performance Trust. The transaction is expected to close in the second quarter of 2019. Financial terms of the transaction were not disclosed.

About Performance Trust Capital Partners:

Performance Trust Capital Partners, LLC is committed to helping financial institutions improve their long-term performance and deliver shareholder value. Identifying your path to independence requires better tools and clear insights which lead to great decisions. For more information, go to www.performancetrust.com.

Banks Street Partners, LLC is an investment banking firm founded in 2009 that serves financial institutions, wealth management companies, and financial technology companies in the Greater Southern U.S. For more information, go to www.banksstreetpartners.com.

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