



Western Bank
Member FDIC

FOR IMMEDIATE RELEASE - January 8, 2025

First National Bank of Eldorado to Acquire Loraine, Texas Branch of Western Bank

ELDORADO, TX AND LUBBOCK, TX- The First National Bank of Eldorado, headquartered in Eldorado, Texas, and Western Bank, headquartered in Lubbock, Texas, announced today the signing of a definitive Purchase and Assumption Agreement providing for the First National Bank of Eldorado's acquisition of the Loraine, Texas branch of Western Bank.

"We are excited to be expanding our branch network into Loraine, Colorado City and the surrounding area." said Mason Vaughan, President and Chief Executive Officer of the First National Bank of Eldorado. "The addition of this location will compliment our existing locations, and will enable us to effectively service a larger market area."

Pursuant to the Agreement, the First National Bank of Eldorado will assume approximately \$17.5 million of deposits associated with the Loraine branch, and will also purchase certain loans and other assets associated with the branch, including premises and equipment.

The boards of directors of the First National Bank of Eldorado and Western Bank each unanimously approved the purchase and assumption transaction. The transaction is targeted for completion by the end of the first quarter of 2025, subject to customary closing conditions, including regulatory approvals.

The law firm of Holland & Knight LLP acted as legal counsel to the First National Bank of Eldorado in the transaction.

Founded in 1907, the First National Bank of Eldorado is a commercial bank offering customary commercial and consumer banking products and services. Upon completion of the purchase and assumption transaction, it will serve its customers through its main location in Eldorado, its branch office in Loraine and Loan Production Office in San Angelo. The bank's Colorado City Loan Production Office will be consolidated into the Loraine branch.

Founded in 1909, Western Bank offers a full suite of commercial banking products and services. The bank, headquartered in Lubbock, Texas, has over \$800 million in assets and ten full-service branches servicing Abilene, Amarillo, Big Spring, Brownwood, Gruver, Loraine, Lubbock, and Plainview.

Contact Information

Mason Vaughan
President and CEO
First National Bank of Eldorado
100 Southwest Main Street
Eldorado, Texas 76936
325-853-2561

Dan Odom
President and CEO
Western Bank
1617 Broadway Street
Lubbock, Texas 79401
806-798-9700