



FOR IMMEDIATE RELEASE

news

CONTACT:

Barry H. Orr
Chairman and Chief Executive Officer
FirstBank & Trust
(806)788-0800
borr@firstbanktexas.com

Scott L. Wade
Chairman and Chief Executive Officer
AimBank
(806) 894-2265
swade@aimbankonline.com

**FIRSTBANK & TRUST AND AIMBANK
ANNOUNCE PLANS TO MERGE**

Proposed Merger Creates a Leading Community Bank in West Texas

Lubbock, Texas, February 11, 2020 — Lubbock, TX-based FirstBank & Trust (FB&T), a wholly-owned subsidiary of Heartland Financial USA, Inc. (“Heartland”) (NASDAQ: HTLF), and Levelland, TX-based AimBank, a wholly-owned subsidiary of AIM Bancshares, Inc. (“ABI”), today jointly announced that their parent companies have entered into a definitive merger agreement pursuant to which ABI will be acquired by Heartland.

At the time of the closing of the acquisition, FB&T and AimBank will merge. The combination of FB&T and AimBank will create Heartland’s largest bank subsidiary with assets of almost \$3 billion and 33 banking centers. The combined bank will operate under the FirstBank & Trust brand.

With approximately \$1.78 billion in total assets, \$1.16 billion in net loans outstanding and \$1.54 billion in deposits as of December 31, 2019, AimBank is a full-service community bank that serves customers from 19 offices in West Texas: Abilene, Amarillo, Dalhart, Farwell, Levelland, Littlefield, Lubbock, Miami, Midland, Muleshoe, Odessa, Pampa, Plains, Shamrock, Snyder, and Wolfforth, Texas. AimBank also serves customers from six branch offices in Northeastern New Mexico, which are located in Angel Fire, Clayton, Logan, Raton, Santa Rosa, and Tucumcari, New Mexico. FB&T serves commercial businesses, professionals and individuals from eight offices in the Lubbock, Snyder, Tahoka, Colorado City and Wilson markets of Texas, FB&T had approximately \$1.14 billion in total assets as of December 31, 2019.

“We at FirstBank & Trust are extremely excited about the opportunity to join forces with AimBank,” said Barry H. Orr, Chairman and Chief Executive Officer of FB&T. “We have immense respect for Scott Wade and his team of talented bankers. The leadership teams of our two institutions will be integrally working together to enhance our commitment to a quality customer experience. We are very fortunate to be combining two talented teams of local commercial banking professionals and staff with an excellent knowledge of the communities and the clients they serve.”

Scott L. Wade, Chairman and Chief Executive Officer of AimBank will join FB&T as Vice Chairman of the Board and President of the South Division of FB&T. He stated “We are delighted to reach this agreement with Heartland and look forward to joining such a high-quality organization. The combination of AimBank with the Heartland family of community banks in Texas significantly increases our lending capabilities and gives us access to products and services offered by larger banks while preserving our legacy as a locally-led community bank. This is a great opportunity for our customers, who will enjoy a broader selection of banking products and will continue to deal directly with our current staff.”

The transaction is subject to approval by federal and state bank regulators and to customary closing conditions. The transaction is expected to close early in the third quarter of 2020 with a systems conversion planned for the fourth quarter of 2020.

Greg Garland, President of FB&T, concluded, “We are increasing our presence and adding scale with a solid and experienced team dedicated to client service and success. We extend a warm welcome to the AimBank customers and employees to our organization.”

About FirstBank & Trust

First Bank & Trust, a wholly-owned subsidiary of Heartland, is a community bank Headquartered in Lubbock, Texas, with more than \$1.2 billion in assets. FB&T operates eight banking locations serving the cities of Lubbock, Snyder, Wilson, Colorado City, Tahoka, and surrounding communities. FB&T specializes in business lending and deposit services, and also provides mortgage, private client, investment, treasury management, card services, and complete electronic banking programs to individuals and businesses in West Texas. The company was founded in 1996. Additional information about FirstBank & Trust is available at www.FirstBankTexas.com. FB&T is a member of the FDIC and an Equal Housing Lender.

About AimBank

AimBank, a wholly-owned subsidiary of AIM Bancshares, Inc., was originally chartered on September 19, 1925 as the First National Bank of Littlefield. In 2003, a group of bankers and investors purchased the Bank, renaming it “AimBank” and converting from a national chartered bank to a state-chartered bank. AimBank has continually grown from \$13 million in assets in 2003 when current ownership took over, to approximately \$1.8 billion in assets today. In addition, AimBank has expanded its presence into several markets, and now has 25 banking locations throughout West Texas and Northeastern New Mexico serving businesses and individuals. For more information, visit www.aim.bank. Member FDIC.

About Heartland Financial USA, Inc.

Heartland Financial USA, Inc. is a diversified financial services holding company with assets of approximately \$13.2 billion. The company provides banking, mortgage, private client, investment, treasury management, card services, insurance and consumer finance services to individuals and businesses. Heartland currently has 115 banking locations serving 84 communities in Iowa, Illinois, Wisconsin, New Mexico, Arizona, Montana, Colorado, Minnesota, Kansas, Missouri, Texas and California. Additional information about Heartland Financial USA, Inc. is available at www.htlf.com.

* * * * *

Forward-Looking Statements

This release, and future oral and written statements of Heartland, FB&T and AimBank and their management, may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 about FB&T’s acquisition of AimBank. These forward-looking statements may include statements about the benefits of the transaction, including anticipated future results, cost savings and accretion to earnings. Risks relating to the acquisition include the following:

the businesses of AimBank and FB&T may not be combined successfully, or such combination may take longer than expected; the cost savings from the acquisition may be less than anticipated; credit and interest rate risks of AimBank may be greater than anticipated; and various difficulties associated with achieving the anticipated future financial results of FB&T after the transaction may occur.

In addition, this release, and future oral and written statements of Heartland and its management, may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 about Heartland's and ABI's financial condition, results of operations, plans, objectives, future performance and business. Although these forward-looking statements are based upon the beliefs, expectations and assumptions of Heartland's & ABI's management, there are a number of factors, many of which are beyond the ability of management to control or predict, that could cause actual results to differ materially from those in its forward-looking statements. These factors, which are detailed in the risk factors in Heartland's Annual Report on Form 10-K filed with the Securities and Exchange Commission, contained, among others: (i) the strength of the local and national economy; (ii) the economic impact of past and any future terrorist threats and attacks and any acts of war; (iii) changes in state and federal laws, regulations and governmental policies as they impact the company's general business; (iv) changes in interest rates and prepayment rates of the company's assets; (v) increased competition in the financial services sector and the inability to attract new clients; (vi) changes in technology and the ability to develop and maintain secure and reliable electronic systems; (vii) the potential impact of acquisitions and Heartland's ability to successfully integrate acquired banks; (viii) the loss of key executives or employees; (ix) changes in consumer spending; (x) unexpected outcomes of existing or new litigation involving the company; and (xi) changes in accounting policies and practices. All statements in this release, including forward-looking statements, speak only as of the date they are made, and Heartland & ABI undertake no obligation to update any statement in light of new information or future events.

#