



**FOR IMMEDIATE RELEASE
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BURLINGTON, IOWA – Frank Delaney, Board Chair of Two Rivers Financial Group, Inc., announced it will expand its banking operations into Lee County as they have entered into a definitive agreement to acquire Lee County Bank with locations in Fort Madison and West Point, Iowa from Lee Capital Corp.

“With nearly 252 combined years of service and a shared commitment to community banking, Two Rivers Financial Group, Inc. and Lee County Bank are two organizations sharing the same customer-centric banking focus and compatible cultures”, said Delaney. He continued, “Two Rivers Financial Group, Inc. is pleased to expand our footprint to serve neighboring communities and customers”.

Lee County Bank will operate as a wholly owned subsidiary of Two Rivers Financial Group, Inc. with Shane Zimmerman serving as Lee County Bank CEO and Michael Culbertson as Lee County Bank President. “Customers of Lee County Bank will continue to be served by the same banking professionals they have grown accustomed to”, said Delaney.

“With a community bank headquartered in Burlington, IA, the addition of Lee County Bank is a natural fit for Two Rivers Financial Group, Inc. Two Rivers has a great deal of respect for the Lee County Bank team and the banking relationships they have built. Lee County Bank’s tradition of providing outstanding customer service is one we plan to continue”, said Cristy Schmidt, Board Chair of Two Rivers Bank & Trust.

“We have a strong interest in southeast Iowa and a strong commitment to continue providing the same trusted services Lee County Bank customers expect. I look forward to working with the Lee County Bank team and learning more about their operations and providing support and additional services through Two Rivers Financial Group, Inc.”, said Zimmerman.

“We believe that our customers will be well served with Lee County Bank under the umbrella of Two Rivers Financial Group, Inc.’s organization”, said Kevin Koellner, Board Chair of Lee Capital Corp. Henry Merschman, Board Chair of Lee County Bank, said, “We believe that this transaction is a good fit for the customers, team members, communities and shareholders of Lee Capital Corp.”.

“It has been a pleasure working with Lee County Bank directors Henry Merschman and Kevin Koellner. Both have the utmost respect for the Lee County Bank team and their professionalism. We look forward to welcoming Lee County Bank into Two Rivers Financial Group, Inc.’s organization”, said Delaney.

The transaction remains subject to regulatory approval and other closing conditions and is expected to be completed at the end of third quarter 2022.

About Two Rivers Financial Group, Inc.:

Two Rivers Financial Group, Inc. is headquartered in Burlington, IA and is a financial holding company servicing clients throughout Iowa and surrounding states. Two Rivers Bank & Trust, a state-chartered bank and wholly owned subsidiary of Two Rivers Financial Group, Inc., commenced operations in 1904 and currently has banking centers located in Ankeny, Burlington, Coralville, Des Moines, Iowa City, Keokuk, Mt. Pleasant, Mediapolis, West Burlington, and West Des Moines, as well as a loan production office in Bettendorf. Two Rivers Financial Group, Inc. shares trade on OTCQX® under ticker symbol “TRVR”.