

Bank of Bird-in-Hand Announces Future Capital Offering

Highlights:

- **Common Stock Offering Expected to Commence in September 2023.**

August 07, 2023 08:00 AM Eastern Daylight Time

BIRD-IN-HAND, Pa.--(BUSINESS WIRE)--Lori A. Maley, CPA, President, CEO and Vice Chairman of the Bank of Bird-in-Hand (the "Bank") announced that the Bank intends to undertake a common stock offering commencing in September 2023 to further support the Bank's continuing growth and to avail itself of market opportunities. The current range of the offering is anticipated to be between \$15 million and \$30 million in the aggregate. The offering price per share is presently expected to be finalized in late August and is anticipated to be in a range of \$25.00 to \$30.00 per share. Offering terms are currently expected to be finalized in late August or early September.

Kevin J. McClarigan, CPA, Chairman of the Board, noted that "Since the Bank opened in December 2013, we have achieved remarkable organic growth. Additional capital, specifically common stock, will provide the Bank with the resources to build on that growth and plan for the long-term future of the Bank, including additional loan growth and yet currently unidentified branch locations, both fixed and mobile." He added, "The entire Board of Directors is very pleased and excited by the community's continued support of the Bank, our past capital raises, and our unique business model. We are committed to our customers and the residents of our community to build upon that success. Raising additional capital will help us continue to grow and better serve the community."

Lori A. Maley, CPA, Vice Chairman of the Board, President and CEO noted that "Over the past nine years, our Bank has consistently achieved above-peer organic growth, including crossing the milestone of \$1 billion in assets during 2022, which the Board of Directors believes warrants us to raise capital to plan for additional future growth. The additional capital will help the Bank maintain a strong foundation on which to grow and will allow the Bank to continue to serve underserved communities."

The Bank anticipates raising the capital from shareholders, retail investors, and the community.

Bybel Rutledge LLP, Lemoyne, Pennsylvania is serving as legal counsel to Bank of Bird-in-Hand in connection with the stock offering.

THIS PRESS RELEASE DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY OF THE COMMON STOCK. THE OFFERING IS BEING MADE ONLY BY THE WRITTEN OFFERING CIRCULAR WHEN AVAILABLE.

About Bank of Bird-in-Hand

Bank of Bird-in-Hand is a community-owned bank serving Lancaster County, western Chester County, upper Dauphin County, southern Lebanon County, and northwest Berks County with a strong focus on agricultural, small business, and consumer lending. Its main branch and office is located at 309 North Ronks Road, Bird-in-Hand, PA 17505. It operates additional branches at 3540 Old Philadelphia Pike, Intercourse, PA 17534; 3314 Lincoln Highway East, Paradise, PA

17562; 1759 West Main Street, Ephrata, PA 17522; 118 Doe Run Road, Manheim, PA 17545; and 2483 Stiegel Pike, Schaefferstown, PA 17088. The Bank also operates four mobile bank branches called the GELT or Money Buses which have a schedule of hours of operation at 16 locations in Lancaster, Chester, Dauphin and Berks Counties.

As of June 30, 2023, Bank of Bird-in-Hand had total assets of approximately \$1.242 billion, total deposits of approximately \$999 million, total net loans of approximately \$1.061 billion, and total shareholders' equity of approximately \$118 million.

A Warning About Forward-Looking Statements

This news release may constitute forward-looking statements for purposes of the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended, and as such may involve known and unknown risk, uncertainties and other factors which may cause the actual results of Bank of Bird-in-Hand to be materially different from future results expressed or implied by such forward-looking statements. These forward-looking statements can be identified by use of terminology such as "expect", "plan", "anticipate", "believe", "estimate", and similar words that are intended to identify such forward-looking statements. These forward-looking statements are based on management's current expectations, assumptions, estimates, and projections about the Corporation, the financial services industry, and the economy. The Private Securities Reform Act of 1995 provides safe harbor in the event the projected future operations are not met. There are a number of future factors such as changes in fiscal or monetary policy, or changes in the economic climate that will influence the Corporation's future operations. These factors are difficult to predict with regard to how likely and to what degree or significance that they would occur. Actual results may differ materially from what may have been forecasted in the forward-looking statements. The Bank does not revise or update these forward-looking statements to reflect events or changed circumstances.

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