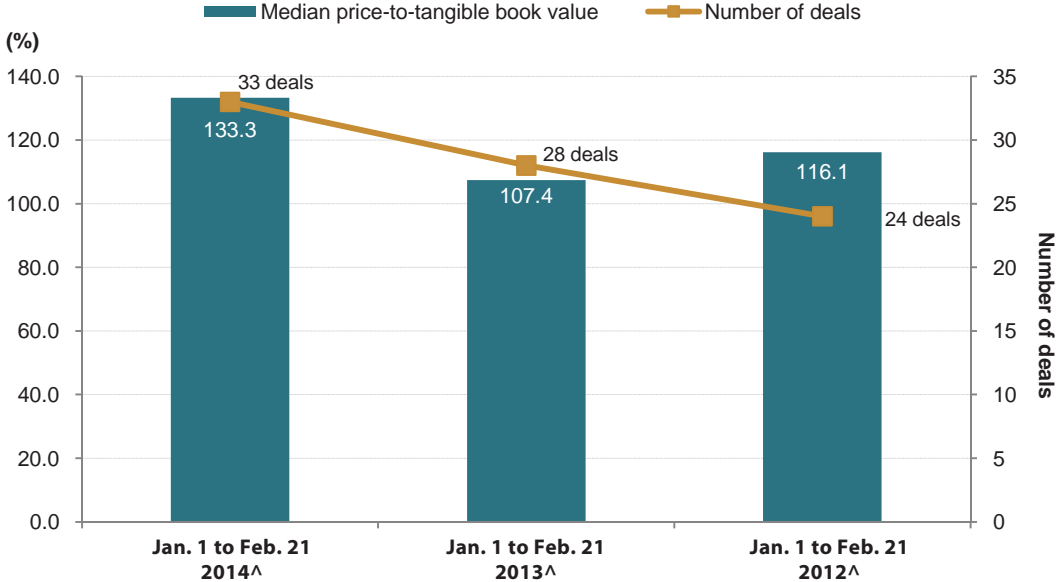


Median price-to-tangible book of US bank deals



Data as of Feb. 23, 2014.

Deal ratios are as of announcement.

[^] Includes deals announced between Jan. 1 and Feb. 21 of the respective year.

Includes pending and completed U.S. bank and thrift whole company deals.

Excludes terminated, government-assisted, minority, asset and branch deals.

Source: SNL Financial

