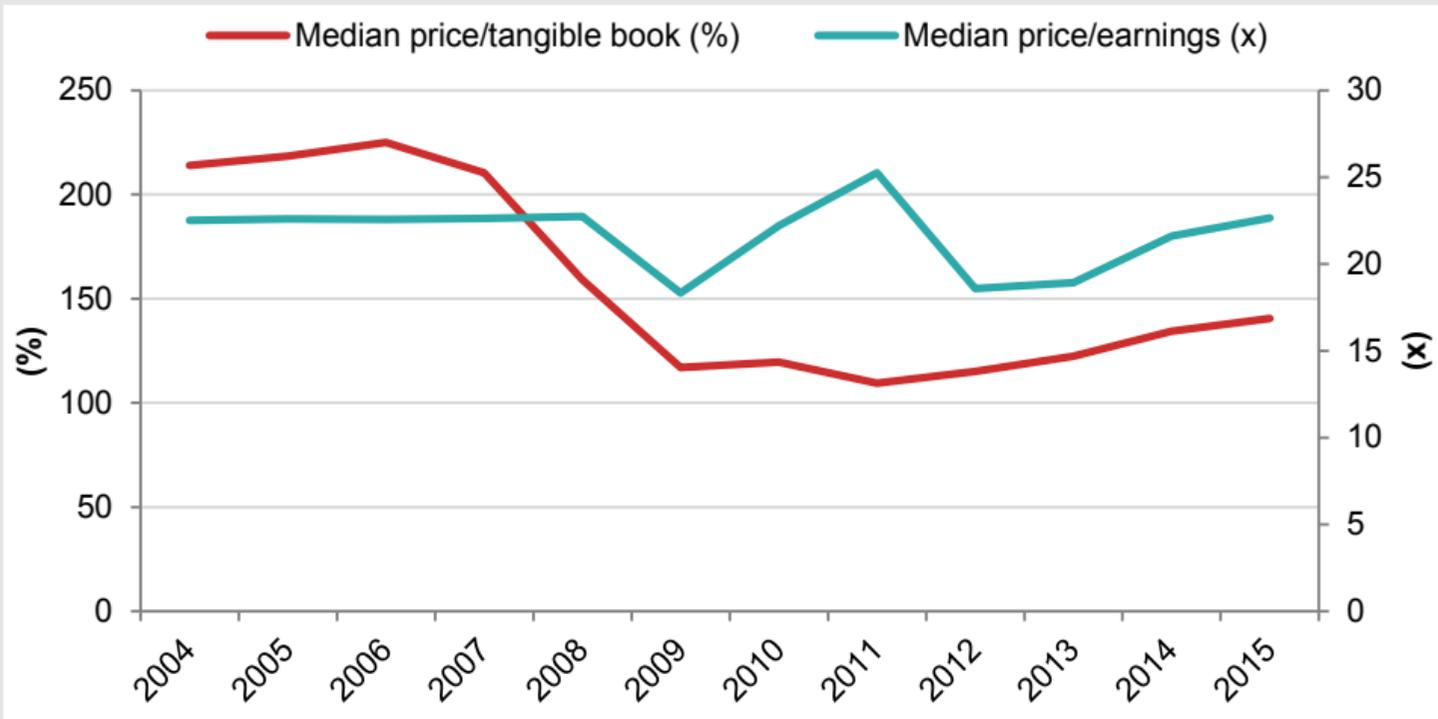


Pricing multiples on bank & thrift deals



Data compiled Jan. 5, 2016.

Includes whole and minority bank and thrift deals with a U.S.-based target.

Deals announced between Jan. 1, 2004, and Dec. 31, 2015.

Includes thrift merger conversions. Excludes branch deals and government-assisted deals.

Source: SNL Financial