



**CITIZENS
TRI-COUNTY
BANK** Member FDIC

FOR IMMEDIATE RELEASE

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**CITIZENS TRI-COUNTY BANK ANNOUNCES PLANS TO EXPAND INTO
FRANKLIN COUNTY BY ACQUIRING FRANKLIN COUNTY UNITED BANK**

DUNLAP, TENN., April 1, 2016 – Sequatchie Valley Bancshares, Inc., the parent company of Citizens Tri-County Bank, today announced its plan to expand into Franklin County, Tennessee, through the acquisition of Franklin County UNITED Bancshares, Inc. and its wholly-owned bank subsidiary, Franklin County UNITED Bank, which has branches in Decherd and Cowan, Tennessee.

Under the terms of the definitive agreement, Franklin County UNITED Bancshares, Inc. will merge with a subsidiary of Sequatchie Valley Bancshares, Inc., and Franklin County UNITED Bank will merge with and into Citizens Tri-County Bank. After the transaction is completed, Citizens Tri-County Bank will be the surviving bank with assets of approximately \$805 million. The two bank offices in Decherd and Cowan will become branches of Citizens Tri-County Bank, which will then be serving communities in 9 Tennessee counties.

The transaction is expected to close during the 3rd quarter of 2016, subject to regulatory approvals and other customary closing conditions. The shareholders of Franklin County UNITED Bancshares, Inc. overwhelmingly approved the transaction at a special meeting of shareholders on March 31, 2016. Citizens Tri-County Bank will retain the current employees of the acquired bank and is working closely with Franklin County UNITED Bank to assure a smooth transition for all customers.

Citizens Tri-County Bank President and Chief Executive Officer John V. Barker stated, “Citizens Tri-County Bank is excited to have the opportunity to serve the people of Franklin County, and we are working hard to lay the groundwork to ensure that all of our new customers will experience a smooth transition.”

Barker continued, “We are very excited about the expansion of our bank into Franklin County as part of our strategic plan. This transaction provides the opportunity to expand our team with the addition of experienced and talented associates while serving the needs of new and current customers across several contiguous counties. We look forward to continuing to build great relationships in all of the communities we serve.”

Clinton Swafford, Chairman of the Board of Franklin County UNITED Bancshares, Inc. said, “We were delighted to partner with such a reputable, high performing financial institution. This merger results in a good outcome for our shareholders, and we feel confident that our valued customers will enjoy banking with a larger community bank with greater product offerings.”

Citizens Tri-County Bank is being advised in the transaction by Bone McAllester Norton PLLC as legal counsel and has received special consulting from SunTrust Robinson Humphrey. Franklin County UNITED Bank is being advised by Butler Snow LLP as legal counsel.

About Citizens Tri-County Bank

Citizens Tri-County Bank opened for business in 1972 and offers a full-range of community banking services to businesses and consumers. Citizens Tri-County Bank takes great pride in its slogan, “The Only Community Bank You’ll Ever Need!” To learn more, visit www.citizenstricounty.com or call (423) 949-2173.

About Franklin County UNITED Bank

Franklin County UNITED Bank is a locally-owned and operated community bank with offices in Decherd and Cowan, Tennessee. The bank has built a strong reputation for its commitment to affordable lending and competitive deposit rates and products, as well as its support to local schools and civic organizations. The bank was organized in 2004, and is the wholly-owned bank subsidiary of Franklin County UNITED Bancshares, Inc. To learn more, visit www.fcub.net or call (931) 968-3282.

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