

United Community Bancorp, Inc. announces agreement to acquire Liberty Bank

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CHATHAM - United Community Bancorp, Inc. (UCB), Chatham, Illinois, today announced it has reached a definitive agreement to acquire 100% of Liberty Bank based in Alton, Illinois. Liberty Bank is a full service community bank with four locations in the Madison County communities of Alton, Godfrey, and Bethalto, with \$328.2 million in assets as of June 30, 2016.

“Liberty Bank is an excellent and very strategic addition to our group of banks,” said Robert A. Narmont, Chairman and CEO of United Community Bancorp. “Liberty Bank is a natural extension of our market area. They are a strong, well-respected institution in the communities they serve and have a philosophy very similar to ours.”

“We have known and respected UCB for many years and we are very pleased at the prospect of becoming part of their organization,” stated Dale Blachford, President and CEO of Liberty Bank. “Joining UCB will provide Liberty Bank with the organizational size necessary and expertise to provide our customers with enhanced technology to compete in today’s marketplace. I am also pleased to share the Liberty Bank name will continue to support the communities we serve, and we will continue to provide the same great service delivered by the same Team and Board of Directors.”

The acquisition, subject to regulatory and Liberty BancShares stockholder approval, is expected to close during the first quarter of 2017. Once complete, Liberty Bank will join UCB’s team of leading community banks that includes: United Community Bank (Chatham), Mercantile Bank (Quincy), Marine Bank & Trust (Carthage), and Brown County State Bank (Mt. Sterling). As previously announced, it will also include the addition of Illini Bank (Springfield) and Farmers State Bank of Camp Point expected to be completed before year end.

“Liberty Bank has an outstanding reputation as a strong community leader and a great team of bankers who will continue to lead Liberty Bank. We are excited to have this opportunity to bring together our strengths, not only for the residents and businesses of Madison County, but for all of our customers combined,” stated Todd Wise, President and CEO of United Community Bank.

Upon completion of this purchase and the company’s Illini Corporation merger, United Community Bancorp will be the largest banking group in Sangamon County and West Central Illinois with \$2.5 billion in consolidated assets. Its bank network will include 46 branches serving 32 communities in 13 central Illinois counties and one in northwest Missouri.