

First Waterloo Bancshares, Inc. Acquires Best Hometown Bancorp, Inc., Collinsville, Illinois

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COLLINSVILLE - Gary D. Hemmer, President & CEO of First Waterloo Bancshares Inc., announced that the acquisition of Best Hometown Bancorp, Inc., the parent company of Best Hometown Bank, was completed on February 5, 2020. The bank has two banking centers serving Madison County in Collinsville and Maryville, Illinois.

“This expands our organization into Madison County,” said Hemmer. “Best Hometown Bank has been serving the Madison County area for the past 133 years and we are excited about the opportunity to partner with them and to build on their tradition.” Hemmer noted that Best Hometown Bank would remain a separate bank until systems are converted later in the year.

“This is a bitter sweet day, as we move forward under different ownership; however, we are confident we have found a great partner,” said Ron Shambaugh, President & CEO, Best Hometown Bancorp, Inc. “We are looking forward to expanding our product offering and to having increased lending limits. It is truly amazing how similar the philosophies are of the two organizations.”

As of December 31, 2019, First Waterloo Bancshares, Inc. had total assets of \$492 million. The bank currently has 11 banking centers serving Waterloo, Columbia, Millstadt, Dupo, O’Fallon, Smithton, Effingham, and Stewardson, Illinois. Best Hometown Bancorp, Inc. had total assets of \$112 million as of December 31, 2019.