



PRESS RELEASE

August 17, 2023

Plains Acquisition Corporation (PAC) and Plains State Bank (PSB), a wholly owned subsidiary of PAC, have entered into a Definitive Agreement to acquire Core + Financial Strategies, an independent wealth management firm based in Houston, Texas with approximately \$317 million in client assets. The transaction is expected to close at the end of August, after which the practice will continue to do business as Core + Financial Strategies.

Contemporaneously with the acquisition of Core + Financial Strategies, Raymond James, a multinational independent investment bank and financial services company has been selected as the broker/dealer, based upon their significant portfolio of capabilities and service offerings, which will be available to PSB customers and clients. Raymond James was founded in 1962, headquartered in St. Petersburg, Florida, which has been publicly traded since 1983. They currently have approximately \$1.2 trillion in client assets under management with approximately 8,700 financial advisors.

Additionally, PAC is pleased to announce it has entered into a Definitive Agreement to acquire Core + Tax Strategies, a tax preparation business. The tax preparation business will be part of the wholly owned PAC subsidiary, Plains Financial Services Inc. The transaction is expected to close at the end of August, after which the practice will continue to do business as Core + Tax Strategies.

Wealth management and financial planning services, along with tax preparation services, will strongly complement Plains State Bank's existing core lending and treasury management services.

Plains State Bank (PSB) was established in 1957 in Plains, Texas. In 2008, Plains Acquisition Corporation (PAC) was founded and acquired Plains State Bank. Following the acquisition, the bank charter and headquarters were moved to Humble, Texas. Today, Plains State Bank primarily serves the communities surrounding the Houston MSA and Yoakum County, with approximately \$800 million in assets. Plains Acquisition Corporation is traded under the symbol PLQC on the OTC Pink Market.