

PAC Newsletter
04/21/2025



Plains Acquisition Corp. and Plains State Bank

COMPANY OVERVIEW

Plains State Bank (PSB) was established in 1957 in Plains, Texas. In 2008, Chairman and CEO Milan Saunders founded Plains Acquisition Corporation (PAC) and organized a group of investors to acquire PSB. Following the acquisition, the bank charter and headquarters were moved to Humble, Texas.

PSB is primarily focused on serving the banking needs of small businesses in the local community. We have five branches in the Houston area, one branch in West Texas, and one Loan Production Office in San Antonio. With the addition of the Plains Wealth Management division, PSB also provides investment products and services through Raymond James, a registered broker-dealer and investment advisor, member FINRA and SIPC.

Additionally, PAC's wholly owned subsidiary, Plains Financial Services, Inc. (PFSI), operates as Plains Tax Strategies, and offers tax return preparation, tax planning, bookkeeping and payroll services.

BUSINESS INSIGHTS

Plains State Bank reported strong financial results for Q1 2025 with net income of \$3.5 million, compared to \$3.8 million in Q1 2024. Total assets grew to \$927.6 million in Q1 2025, compared to \$876.4 million at YE 2024. Management's loan growth focus is yielding strong results, supported by new products, additional hires, and robust treasury management capabilities, all of which support 2025 growth goals. Commercial real estate loans continue to be the Bank's bread and butter with commercial/industrial loans being another growth focus this year.

Our mission is to provide optimal solutions to our customers' banking and financial needs while providing excellent customer service and cybersecurity consistent with industry best practices. Our employees are passionate about banking and helping our customers. Through our Business Lending, Treasury Management and Financial Advisory Services, we are a one-stop shop providing custom-tailored solutions to deepen our existing customer relationships and attract new customers.

INVESTOR INFORMATION

Plains Acquisition Corporation is traded under the PLQC ticker symbol on the OTC Pink Market. If you are interested in buying or selling PAC stock, please contact Mike Acampora. Mike's contact information is as follows:

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The PAC board of directors approved a \$1.00 dividend that was paid on March 31, 2025, and a \$1.00 dividend that will be paid on September 30, 2025 to shareholders.

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Investor Relations Contact
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PSB Results March 31, 2025

Assets	\$927.6MM
Loans	\$632.3MM
Deposits	\$783.8MM
Capital	\$136.1MM
Net Income	\$3.5MM

PAC Common Stock

YTD earnings per share as of Mar 31, 2025	\$1.31
YTD diluted earnings per share as of Mar 31, 2025	\$1.20
Book value per share as of Mar 31, 2025	\$47.10
Diluted BV per share excluding AOCI as of Mar 31, 2025	\$47.33

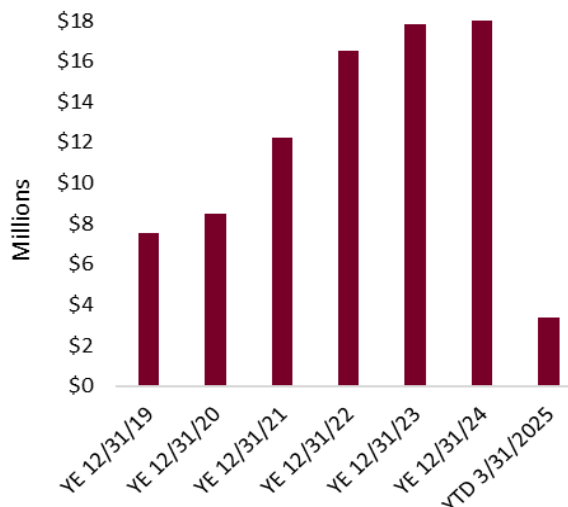
Banking the Texas Way — Since 1957



PLAINS STATE BANK
03/31/25 FINANCIAL HIGHLIGHTS

12 Month Average ROA	2.05%
12 Month Average ROE	12.95%
12 Month Average NIM	4.89%
Earning Assets/Assets	97.84%
Loans to Total Deposits	80.66%
Liquidity Ratio	33.85%
Tier 1 Leverage Ratio	14.78%
Burden	1.92%
Efficiency Ratio	51.96%

PLAINS STATE BANK
EARNINGS TREND



PAC CONSOLIDATED
FIRST QUARTER TREND

	3/31/2021	3/31/2022	3/31/2023	3/31/2024	3/31/2025	Average Annual Growth
Assets	\$733,704M	\$822,362M	\$815,581M	\$826,615M	\$929,758M	6.1%
Loans	\$489,569M	\$620,382M	\$639,659M	\$627,318M	\$632,274M	6.6%
Deposits	\$636,865M	\$718,074M	\$697,820M	\$692,014M	\$781,301M	5.2%
# of Dep Accts	4,859	4,749	4,496	4,395	4,437	-2.2%
Net Income	\$1,962M	\$3,328M	\$4,263M	\$3,676M	\$3,359M	14.4%
YTD Earnings/Share	\$0.82	\$1.38	\$1.76	\$1.46	\$1.31	12.5%
YTD Diluted Earnings/Share	\$0.79	\$1.32	\$1.65	\$1.37	\$1.20	11.1%
Book Value/Share	\$30.94	\$34.18	\$37.96	\$42.41	\$47.10	11.1%
Diluted BV/Share excluding AOCI	\$29.68	\$34.46	\$38.91	\$43.49	\$47.33	12.4%

DISCLOSURE: The financial information presented herein reflects preliminary, unaudited historical financial results, which are not final until the Company's audited financial statements are issued and is not a prediction of future performance. This information should not be construed as investment advice. Investors are directed to confer with their investment advisor. Investments involve risk, including loss of principal. Funds held in corporate stock are not insured by the FDIC or any other government agency and are not bank guaranteed. This is neither an offer to sell nor a solicitation of an offer to buy any securities.