

PAC Newsletter  
2/2/2026



# 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.

Our mission is to provide optimal solutions to our customers' banking needs while providing excellent customer service and cybersecurity consistent with industry best practices. Our employees are passionate about banking and small business. Through our Business Lending and Treasury Management Services, we provide custom-tailored solutions to cultivate deep customer relationships.

## BUSINESS INSIGHTS

Plains State Bank reported a record year in after-tax earnings. Net income for FY 2025 was \$19.7 million, compared to \$18 million for FY 2024. Earnings exceeded expectations largely due to a net gain on the sale of the assets of Plains Wealth Management and Plains Tax Strategies to The Retirement Planning Group, LLC ("TRPG"), a subsidiary of Cetera Financial Group, Inc. ("Cetera") in December 2025.

Furthermore, last year's Fed rate cuts helped ease the cost of funds while maintaining strong loan yields and solid net interest margins for the year. We expect 2026 to be a good year and economists are forecasting solid growth for the U.S., supported by OBBBA-driven fiscal stimulus and sustained AI investment.

In October, we launched Zelle for Business which allows small businesses to quickly send and receive payments directly from customers and vendors. We continue to invest in both technology and talent to bring best-in-class banking products with the high level of service our customers expect.

## INVESTOR INFORMATION

Plains Acquisition Corporation is traded under the PLQC ticker symbol on the OTCID Basic Market. Please visit [www.otcm Markets.com/stock/PLQC](http://www.otcm Markets.com/stock/PLQC) or [www.psbplains.com/about/investor-relations](http://www.psbplains.com/about/investor-relations) for more information.

The PAC board approved a \$1.00 dividend which will be paid on March 31, 2026, and September 30, 2026, to shareholders.

### Headquarters

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### Investor Relations Contact

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### PSB Results December 31, 2025

Assets	\$882.4MM
Loans	\$639.8MM
Deposits	\$723.7MM
Capital	\$154.3MM
YTD Net Income	\$19.7MM

### PAC Common Stock

YTD earnings per share as of Dec. 31, 2025	\$6.77
YTD diluted earnings per share as of Dec. 31, 2025	\$6.29
Book value per share as of Dec. 31, 2025	\$53.14
Diluted BV per share excluding AOCI as of Dec. 31, 2025	\$52.52

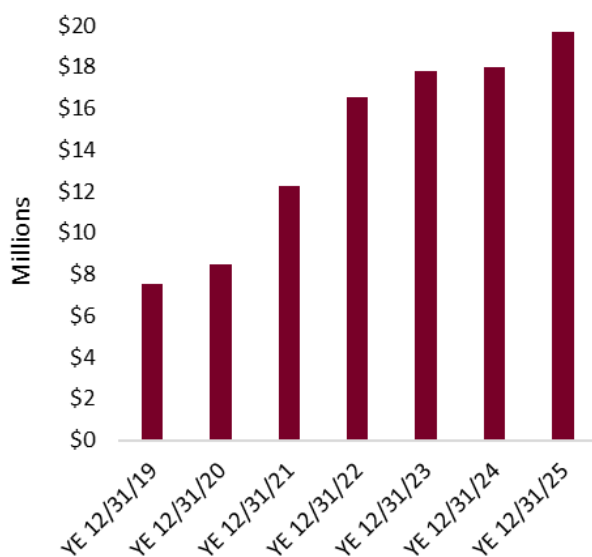
*Banking the Texas Way — Since 1957*



**PLAINS STATE BANK  
12/31/25 FINANCIAL HIGHLIGHTS**

12 Month Average ROA	2.23%
12 Month Average ROE	13.44%
12 Month Average NIM	4.70%
Earning Assets/Assets	97.86%
Loans to Total Deposits	88.40%
Liquidity Ratio	29.48%
Tier 1 Leverage Ratio	17.80%
Burden	-2.58%
Efficiency Ratio	49.26%

**PLAINS STATE BANK  
EARNINGS TREND**



**PAC CONSOLIDATED  
FOURTH QUARTER TREND**

	12/31/2021	12/31/2022	12/31/2023	12/31/2024	12/31/2025	Average Annual Growth
<b>Assets</b>	\$783,271M	\$818,034M	\$819,338M	\$878,474M	\$882,404M	3.0%
<b>Loans</b>	\$602,677M	\$617,894M	\$623,050M	\$658,255M	\$639,762M	1.5%
<b>Deposits</b>	\$678,514M	\$703,651M	\$682,775M	\$732,102M	\$721,285M	1.5%
<b># of Dep Accts</b>	4,717	4,490	4,439	4,395	4,417	-1.6%
<b>YTD Net Income</b>	\$11,609M	\$15,728M	\$16,827M	\$17,016M	\$17,353M	10.6%
<b>YTD Earnings/Share</b>	\$4.83	\$6.52	\$6.83	\$6.72	\$6.77	8.8%
<b>YTD Diluted Earnings/Share</b>	\$4.64	\$6.13	\$6.34	\$6.10	\$6.29	7.9%
<b>Book Value/Share</b>	\$34.55	\$37.86	\$42.83	\$47.55	\$53.14	11.4%
<b>Diluted BV/Share excluding AOCI</b>	\$33.61	\$39.04	\$43.40	\$47.88	\$52.52	11.8%

*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.*