

PAC Newsletter  
4/24/2026



# 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 solid operating results for the first quarter ended March 31, 2026, reflecting continued profitability, disciplined balance sheet management, and sustained momentum from its core lending and relationship-based banking strategy. In Q1 2026, the Bank generated \$3.2 million in net income, continuing a strong earnings trend despite tougher comparisons to prior periods that benefited from more favorable rate conditions.

Deposit growth continues to be a top strategic priority in a highly competitive environment. The Bank differentiates itself through relationship banking, treasury management services, and strong digital capabilities, helping attract and retain both business and consumer deposits. Despite industry-wide competition for funding, Plains State Bank has maintained a strong liquidity position.

Technology is central to the Bank's value proposition. Plains State Bank has implemented the Lender AI platform, enhancing the Bank's lending capabilities by improving efficiency, streamlining credit workflows, and supporting faster, more informed decision-making for commercial and small business customers.

## INVESTOR INFORMATION

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

Mike Acampora  
Senior Vice President  
Community Bank Equities Group  
JWTT, Inc.  
Direct: 904.299.9337 | Cell: 904.210.9960  
mike@jwttinc.com

The PAC board of directors approved a \$1.00 dividend that was paid to shareholders on March 31, 2026, and a \$1.00 dividend payable to shareholders on September 30, 2026.

### Headquarters

19404 Kenswick Drive  
Humble, TX 77338

### Contact Us

713-559-6800  
Fax: 713-559-6811  
psbplains.com

### Investor Relations Contact

Milan B. Saunders  
Chairman and CEO  
713-559-6801  
msaunders@psbplains.com

### PSB Results March 31, 2026

Assets	\$840.0MM
Loans	\$614.0MM
Deposits	\$681.4MM
Capital	\$152.0MM
YTD Net Income	\$3.2MM

### PAC Common Stock

YTD earnings per share as of Mar 31, 2026	\$1.13
YTD diluted earnings per share as of Mar 31, 2026	\$1.06
Book value per share as of Mar 31, 2026	\$51.83
Diluted BV per share excluding AOCI as of Mar 31, 2026	\$51.83

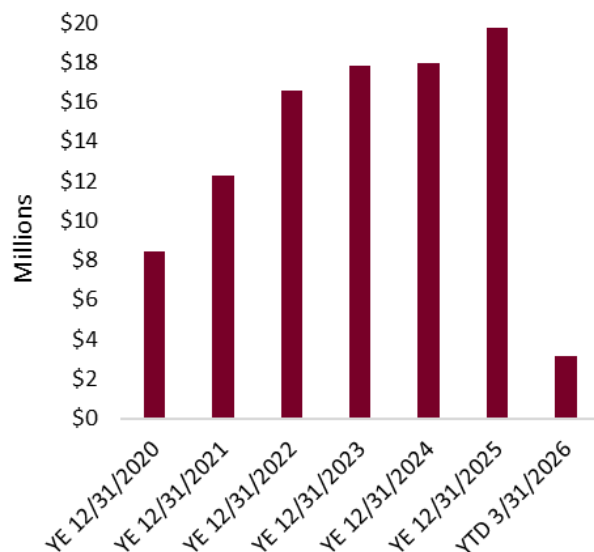
*Banking the Texas Way — Since 1957*



**PLAINS STATE BANK  
3/31/26 FINANCIAL HIGHLIGHTS**

12 Month Average ROA	2.19%
12 Month Average ROE	12.85%
12 Month Average NIM	4.66%
Earning Assets/Assets	97.82%
Loans to Total Deposits	90.12%
Liquidity Ratio	28.84%
Tier 1 Leverage Ratio	17.3%
Burden	2.28%
Efficiency Ratio	55.67%

**PLAINS STATE BANK  
EARNINGS TREND**



**PAC CONSOLIDATED  
FIRST QUARTER TREND**

	3/31/2022	3/31/2023	3/31/2024	3/31/2025	3/31/2026	Average Annual Growth
<b>Assets</b>	\$822,362M	\$815,581M	\$826,615M	\$929,758M	\$839,990M	0.5%
<b>Loans</b>	\$620,382M	\$639,659M	\$627,318M	\$632,274M	\$614,045M	-0.3%
<b>Deposits</b>	\$718,074M	\$697,820M	\$692,014M	\$781,301M	\$678,634M	-1.4%
<b># of Dep Accts</b>	4,749	4,496	4,395	4,437	4,461	-1.6%
<b>YTD Net Income</b>	\$3,328M	\$4,263M	\$3,676M	\$3,359M	\$2,939M	-3.1%
<b>YTD Earnings/Share</b>	\$1.38	\$1.76	\$1.46	\$1.31	\$1.13	-4.8%
<b>YTD Diluted Earnings/Share</b>	\$1.32	\$1.65	\$1.37	\$1.20	\$1.06	-5.4%
<b>Book Value/Share</b>	\$34.18	\$37.96	\$42.41	\$47.10	\$51.83	11.0%
<b>Diluted BV/Share excluding AOCI</b>	\$34.46	\$38.91	\$43.49	\$47.33	\$51.83	10.7%

*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.*