PAC Newsletter
7/22/2026

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

At Plains State Bank, our commitment to serving our communities is backed by financial strength you can rely on. As we cross the midpoint of 2026, the Bank continues to demonstrate operational resilience and a solid capital foundation.

For the first six months of the year, Plains State Bank achieved net income of $7.0 million, driving a 1.60% Return on Assets and a 9.43% Return on Equity. These profitability metrics reflect disciplined risk management and efficient asset allocation. On the funding side, we remain focused on growing stable, core relationship deposits to optimize our cost of funds while seeking to reduce reliance on brokered funding.

Our balance sheet reflects a strategic 89.24% loan-to-deposit ratio, balancing strong loan interest income with the flexibility to meet unexpected market demands. Looking ahead, the Bank's capital position remains highly secure with total shareholders' equity of $136.9 million. This foundation reinforces our ability to navigate macroeconomic headwinds and consistently meet local credit needs.

INVESTOR INFORMATION

Plains Acquisition Corporation is listed 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.
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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.

PLAINS STATE BANK EST. 1957

Headquarters

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Humble, TX 77338

Contact Us

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Investor Relations Contact

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Chairman and CEO
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PSB Results June 30, 2026

Assets	$828.4MM
Loans	$612.0MM
Deposits	$685.8MM
Capital	$136.9MM
YTD Net Income	$7.0MM

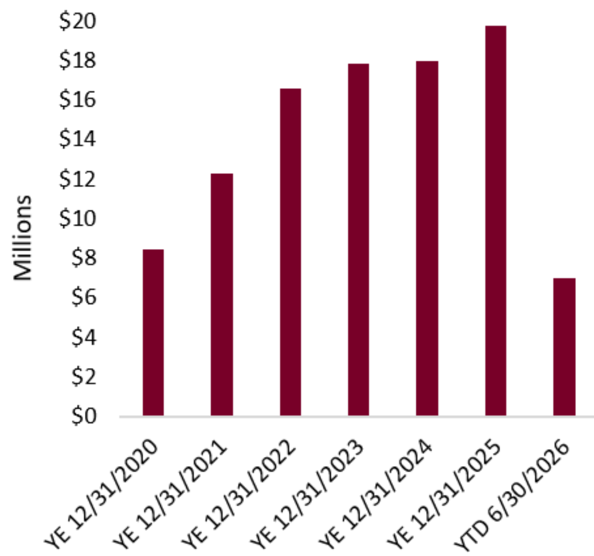
PAC Common Stock

YTD earnings per share as of June 30, 2026	$2.42
YTD diluted earnings per share as of June 30, 2026	$2.24
Book value per share as of June 30, 2026	$53.15
Diluted BV per share excluding AOCI as of June 30, 2026	$51.93

PLAINS STATE BANK
6/30/26 FINANCIAL HIGHLIGHTS

12 Month Average ROA	2.14%
12 Month Average ROE	12.10%
12 Month Average NIM	4.61%
Earning Assets/Assets	97.77%
Loans to Total Deposits	89.24%
Liquidity Ratio	26.03%
Tier 1 Leverage Ratio	16.47%
Burden	2.39%
Efficiency Ratio	55.96%

PLAINS STATE BANK EARNINGS TREND



PAC CONSOLIDATED
SECOND QUARTER TREND

	6/30/2022	6/30/2023	6/30/2024	6/30/2025	6/30/2026	*Average Annual Growth*
Assets	$832,875M	$779,846M	$854,672M	$853,518M	$828,143M	*-0.1%*
Loans	$636,740M	$649,969M	$629,348M	$653,608M	$612,000M	*-1.0%*
Deposits	$728,605M	$659,140M	$714,158M	$701,037M	$684,252M	*-1.6%*
# of Dep Accts	4,670	4,443	4,430	4,415	4,484	*-1.0%*
YTD Net Income	$6,588M	$8,431M	$8,045M	$7,545M	$6,290M	*-1.2%*
YTD Earnings/Share	$2.73	$3.46	$3.19	$2.95	$2.42	*-3.0%*
YTD Diluted Earnings/Share	$2.62	$3.27	$2.99	$2.70	$2.24	*-3.9%*
Book Value/Share	$34.42	$39.21	$44.28	$48.81	$53.15	*11.5%*
Diluted BV/Share excluding AOCI	$35.71	$40.50	$45.07	$48.87	$51.93	*9.8%*