PAC Newsletter
10/28/2026

Plains Acquisition Corporation 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's 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 Acquisition Corporation recently announced it has entered into a definitive agreement to acquire Austin Colony, Inc. and its wholly-owned subsidiary, First National Bank of Lake Jackson. This strategic transaction expands our Texas footprint into Brazoria County, reinforcing our commitment to community banking while enhancing long-term value and growth opportunities for our shareholders. The combined bank is expected to have approximately $1.0 billion in assets, eight branches and one loan production office.

The Bank has experienced an increase in past due and nonaccrual loans, with quarterly interest income negatively impacted by recent nonaccrual additions. The majority of delinquent loans are secured by real estate, and we have established appropriate reserves for all nonperforming assets. We remain very well capitalized and are proactively managing these credits and working toward timely resolutions.

Although YTD income lags 2025 performance, overall operating results for 2026 are expected to be favorable. Loan growth accelerated in Q3, and our lending pipeline remains strong heading into the fourth quarter. We have reduced our reliance on brokered term deposits to enhance balance sheet agility in response to evolving business and macroeconomic conditions. The Bank's balance sheet remains structured to respond favorably to potential short-term interest rate increases.

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
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PAC paid a $1.00 per share dividend to shareholders on March 31, 2026, and on September 30, 2026.

PLAINS STATE BANK EST. 1957

Headquarters

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Investor Relations Contact

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PSB Result September 30, 2026

Assets	$806.3MM
Loans	$627.7MM
Deposits	$663.5MM
Capital	$138.6MM
YTD Net Income	$9.6MM

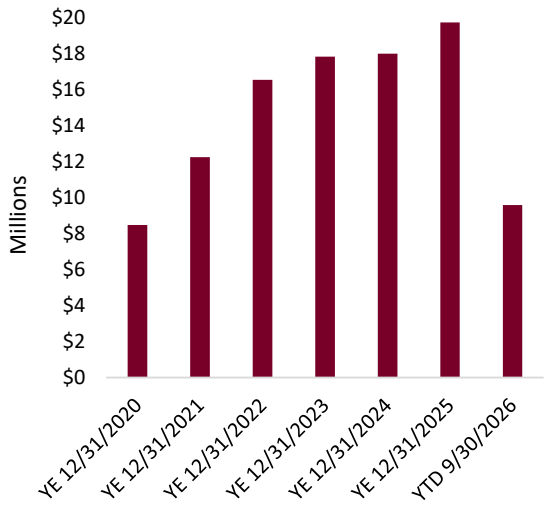
PAC Common Stock

YTD earnings per share as of 9/30/2026	$3.41
YTD diluted EPS as of 9/30/2026	$3.20
Book value per share as of 9/30/2026	$53.80
Diluted BV per share excluding AOCI as of 9/30/2026	$53.01

PLAINS STATE BANK
9/30/2026 FINANCIAL HIGHLIGHTS

12 Month Average ROA	1.95%
12 Month Average ROE	11.01%
12 Month Average NIM	4.40%
12 Month Average Efficiency	52.11%
Earning Assets/Assets	97.93%
Loans to Total Deposits	94.60%
Liquidity Ratio	20.24%
Tier 1 Leverage Ratio	17.06%
Burden	2.58%

PLAINS STATE BANK
EARNINGS TREND



PAC CONSOLIDATED
THIRD QUARTER TREND

	9/30/2022	9/30/2023	9/30/2024	9/30/2025	9/30/2026	*Average Annual Growth*
Assets	$807,232M	$798,176M	$885,796M	$848,106M	$805,920M	*0.0%*
Loans	$628,427M	$639,919M	$643,254M	$666,638M	$627,733M	*0.0%*
Deposits	$699,618M	$668,409M	$742,656M	$692,416M	$662,070M	*-1.4%*
# of Dep Accts	4,545	4,496	4,395	4,433	4,526	*-0.1%*
YTD Net Income	$10,801M	$12,751M	$12,273M	$11,748M	$8,876M	*-4.8%*
YTD Earnings/Share	$4.48	$5.21	$4.85	$4.58	$3.41	*-6.6%*
YTD Diluted Earnings/Share	$4.22	$4.81	$4.40	$4.25	$3.20	*-6.7%*
Book Value/Share	$35.83	$40.42	$46.43	$51.07	$53.80	*10.7%*
Diluted BV/Share excluding AOCI	$37.13	$41.84	$46.24	$50.44	$53.01	*9.3%*

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.