

Maple Financial Holdings, Inc. and Oakwood Bancshares, Inc. to Create a Prominent Dallas-Headquartered Banking Franchise Through Merger of Equals

- Two Dallas-headquartered community banks increasing presence in the high-growth Dallas, Texas market through a true merger of equals
- Complementary management teams with a shared vision for the future and strong cultural alignment
- Significant opportunity for cost synergies and profitability enhancement
- The combined company will be the 2nd largest private bank by assets headquartered in Dallas, Texas

DALLAS, TX – January 25, 2022 – Maple Financial Holdings, Inc. (“MapleMark”), the parent company of MapleMark Bank, and Oakwood Bancshares, Inc. (“Oakwood”), the parent company of Oakwood Bank, announced that they have entered into a definitive merger agreement to combine in a merger of equals transaction.

MapleMark and Oakwood were both founded in 2017, and the proposed merger will accelerate the business plan for each company. Under the terms of the agreement, the combined holding company will be Maple Financial Holdings, Inc. and the combined bank will operate under the Oakwood Bank name and brand. The transaction is expected to close in the second quarter of 2022, subject to the satisfaction of customary closing conditions, including the receipt of regulatory approvals and approval of shareholders of each company.

The true merger of equals combines two complementary banking platforms headquartered in the high-growth Dallas market. The combined company will have approximately \$2 billion in total assets and will operate from five branches in the Dallas market and branches in Tulsa, Oklahoma, and Snyder and Oakwood, Texas. Following the merger, Tony Davis, the current Chairman and CEO of MapleMark, will serve as the Executive Chairman of the combined institution, and Roy Salley, the current Chairman, President and CEO of Oakwood, will serve as the Chief Executive Officer. The Board of Directors of the combined company will consist of equal numbers of legacy MapleMark and Oakwood directors.

“We are excited about the combination with Oakwood and their management team,” said Tony Davis, Chairman and CEO of MapleMark. “Oakwood has earned its strong reputation throughout the community and we look forward to joining forces. Our shared culture, strategic vision and complementary strengths will provide significant value for shareholders and clients alike going forward. The combined company will benefit from enhanced scale, increased market share and an experienced leadership team.”

Oakwood Chairman, President and CEO Roy Salley commented, “This strategic combination will allow us to accelerate our goals as an organization. MapleMark brings a management team with an established track record of success and a strong commitment to the community. With an enhanced branch footprint and greater capital strength, we will be able to better serve our customers and provide significant value for our shareholders. We have aligned ourselves with a like-minded community bank and are excited to leverage our respective strengths as a combined organization.”

Strategic Benefits

- **Complementary Leadership Team:** The combined leadership team will bring years of financial services experience and a shared vision for the company’s future
- **Enhanced Profitability and Scale:** Increased scale will enhance profitability through operational efficiencies and cost synergies
- **Cultural Alignment:** Brings together two client service-focused banks that are also committed to serving local communities
- **Increased Market Share:** The combined company brings a complementary branch footprint, with limited customer overlap, and will be well-positioned to increase market share
- **Significant Client Value:** The combined company will benefit from enhanced services for clients and customers

Advisors

Stephens Inc. served as financial advisor to MapleMark with Fenimore Kay Harrison, LLP serving as legal advisor. Keefe, Bruyette & Woods, A *Stifel Company* served as financial advisor to Oakwood with Norton Rose Fulbright US LLP serving as legal advisor.

Forward-Looking Statements

This press release contains forward-looking statements. Words such as “anticipates,” “believes,” “expects,” “intends,” “plans,” “could,” “may,” “should,” “will” or other similar words and expressions are intended to identify these forward-looking statements. These forward-looking statements are based on MapleMark’s and Oakwood’s current expectations and assumptions regarding MapleMark’s and Oakwood’s businesses, the economy, and other future conditions. Because forward-looking statements relate to future results and occurrences, they are subject to inherent uncertainties, risks, and changes in circumstances that are difficult to predict. Many possible events or factors could affect MapleMark’s and Oakwood’s future financial results and performance and could cause actual results or performance to differ materially from anticipated results or performance. MapleMark and Oakwood disclaim any obligation to update or revise any forward-looking statements contained in this press release, which speak only as of the date hereof, whether as a result of new information, future events, or otherwise, except as required by law.

No Offer or Solicitation

This press release does not constitute an offer to sell, a solicitation of an offer to sell, or the solicitation of an offer to buy any securities, nor will there be any sale of securities in any

jurisdiction in which such an offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

About MapleMark

Maple Financial Holdings, Inc. is the bank holding company for MapleMark Bank, a Dallas headquartered community bank with \$984 million in total assets. MapleMark focuses on customized solutions for commercial clients, private bank clients and family offices. MapleMark operates two branches in Dallas, Texas and one branch in Tulsa, Oklahoma. Visit <https://maplemarkbank.com/> for more information.

About Oakwood

Oakwood Bancshares, Inc. is the bank holding company for Oakwood Bank, a Dallas headquartered community bank with \$698 million in total assets. Serving Texas, Oakwood takes pride in building relationships and establishing trust with their clients. Oakwood operates three branches in Dallas, Texas, one branch in Snyder, Texas and one branch in Oakwood, Texas. Visit <https://www.oakwoodbank.com/> for more information.