



Bank of Idaho Announces Deal to Purchase Five Branches, Expand Service Into Eastern Washington

IDAHO FALLS, IDAHO – (05/11/22) – Bank of Idaho Holding Co. (OTCQX: BOID) (the “Company”), the holding company for Bank of Idaho, today announced it has entered into a purchase agreement with Seattle-based HomeStreet, Inc. (NASDAQGS: HMST) to acquire an Eastern Washington branch network.

The Company will extend its branch footprint by acquiring five branches in Spokane, Kennewick, Dayton, Yakima, and Sunnyside.

“Bank of Idaho’s roots serving communities across the western landscape make it a perfect fit in Eastern Washington,” Bank of Idaho President and CEO Jeff Newgard said. “Our shared values — and way of life — will be a comfort to all our customers, who will experience great service, enhanced opportunity and dedication to community Bank of Idaho is known for in our new, united footprint.”

It is anticipated that the transaction will close on or before August 1, 2022 subject to customary regulatory application processes and approvals. Bank of Idaho and HomeStreet are committed to working closely together to assist clients during the transition and meet all client customer service needs through the completion of the transaction.

MJC Partners, LLC, served as the exclusive placement agent for the offering and the exclusive financial advisor to BOID*. Stinson LLP served as counsel to Bank of Idaho Holding Co.

About Bank of Idaho Holding Co.

Bank of Idaho has been a financial fixture in the eastern Idaho community since 1985, when the original location opened in downtown Idaho Falls on the corner of Capital and B Street. Later expanding to include 10 full-service locations, and 4 mortgage offices across the state. Stock for the Bank of Idaho Holding Company opened to public trading on the OTC-QX market under the symbol BOID October 2019. With community growth always a first priority, Bank of Idaho focuses on small businesses and is a leader in SBA lending. For more information, please visit <https://www.bankofidaho.com>.

About MJC Partners, LLC

MJC Partners, LLC is a leading Los Angeles-based boutique investment banking and advisory firm providing a full range of strategic, transactional and valuation-related services to clients across multiple industry groups with a focus on financial services. For more information about MJC Partners, visit www.mjcpartners.com.

*All securities are offered through MJ Capital Partners LLC, a wholly owned subsidiary of MJC Partners LLC and a member of the Financial Industry Regulatory Authority (FINRA) and a Securities Investor Protection Corporation (SIPC) Member.

Forward Looking Statements

This news release may include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Exchange Act of 1934, as amended, and Bank of Idaho Holding Co. and Bank of Idaho (together, the "Company") intend for such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Future events are difficult to predict, and the expectations described above are necessarily subject to risk and uncertainty that may cause actual results to differ materially and adversely.

Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. They often include the words "believe," "expect," "anticipate," "intend," "plan," "estimate," or words of similar meaning, or future or conditional verbs such as "will," "would," "should," "could," or "may." These forward-looking statements are not guarantees of future performance, nor should they be relied upon as representing management's views as of any subsequent date. Forward-looking statements involve significant risks and uncertainties, and actual results may differ materially from those presented, either expressed or implied, in this news release. Factors that might cause such differences include, but are not limited to: the Company's ability to successfully execute its business plans and achieve its objectives; changes in general economic and financial market conditions, either nationally or locally, in areas in which the Company conducts its operations; changes in interest rates; continuing consolidation in the financial services industry; new litigation or changes in existing litigation; increased competitive challenges and expanding product and pricing pressures among financial institutions; legislation or regulatory changes which adversely affect the Company's operations or business; loss of key personnel; and changes in accounting policies or procedures as may be required by the Financial Accounting Standards Board or other regulatory agencies.

The Company undertakes no obligation to publicly revise these forward-looking statements to reflect subsequent events or circumstances.

This announcement is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy securities.

Media Contact:

Tyler Kraupp

Bank of Idaho

Director of Marketing

TylerKraupp@bankofidaho.net

208.390.0667