



Bank of Idaho Acquisition Deal Closes

IDAHO FALLS, ID August 3, 2022 Bank of Idaho's expansion into eastern Washington is official, with closing documents on the acquisition of five HomeStreet Bank locations signed Friday, July 29.

In May, the eastern Idaho-based bank announced the purchase of locations in Yakima, Dayton, Sunnyside, Kennewick and Spokane.

Preparations for the handoff began immediately after the announcement, and progress was brisk, with the original target closing date of July 29 and conversion completion date of August 1 holding firm.

"We couldn't be happier with the transition," said Bank of Idaho President and CEO Jeff Newgard. "Staff members on both sides of this deal have been going the extra mile to make sure the customer experience is as seamless as possible."

Customer impact will be further minimized because staff members at all five branches will continue work at their respective posts. Newgard said the acquisition was an appealing endeavor because eastern Washington is similar to Idaho in its support for agriculture, local business and small-town sensibility.

"The people of Idaho and the people of eastern Washington are connected by our values and our way of life," Newgard said when the deal was announced. "We jumped at the opportunity to serve people who understand and appreciate our community-first approach to banking. And as a result, our united footprint will mean stronger opportunities for everyone."

For 37 years, Bank of Idaho has been a financial fixture in the eastern Idaho community since the original location opened in downtown Idaho Falls, and where headquarters are still located today. Later expanding to include now 11 full-service locations, and 5 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 their first priority, Bank of Idaho focuses on small businesses, and is Idaho's leader in SBA lending. For more information, visit www.bankofidaho.com.

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