



NEWS RELEASE

Equity Bank reaches agreement to sell branch location in Cordell, Oklahoma to High Plains Bank of Okeene, Oklahoma

8/29/2022

WICHITA, Kansas, Aug. 29, 2022 (GLOBE NEWSWIRE) -- Equity Bank, a subsidiary of Equity Bancshares, Inc. (NASDAQ: EQBK) ("Equity Bancshares"), announced its entry into a definitive purchase and assumption agreement with High Plains Bank of Okeene, Oklahoma, ("High Plains") with High Plains acquiring certain assets and assuming deposits of Equity's bank location in Cordell, Oklahoma. High Plains and Equity anticipate completing the acquisition by December 31, 2022.

"Our focus as a community bank is our customers, and doing what is right for our communities, businesses, and families in our regions," said Brad Elliott, Chairman and CEO of Equity. "This includes working with strong community banks to ensure that local bank locations continue to appeal to and reflect the customers they serve. We believe we've found a leadership and customer service team as well as a trusted brand that will continue to serve our customers in Cordell for the long term."

"We're eager to welcome customers from Equity Bank's Cordell location to our High Plains Bank family," said Dirk Bagenstos, Chairman and CEO of High Plains. "High Plains is similar to Equity in that we prioritize local decision making and products and services specifically for our customers. We're pleased to have the opportunity to further grow our banking organization and look forward to welcoming our new customers in Cordell and Washita County."

Equity Bank is located in Cordell at 110 E. First Street. Equity entered Oklahoma in 2017 with the Company's acquisitions of the holding companies of Eastman National Bank in Ponca City, Oklahoma, and Patriot National Bank in Tulsa, Oklahoma. Equity added an additional market in Guymon, Oklahoma in 2018 with its purchase of City National Bank and Trust, and followed that merger with a branch purchase and assumption agreement with

MidFirstBank, acquiring its Cordell location and an additional Guymon location. After completion of the Cordell transaction, Equity will operate eight bank locations in its Oklahoma footprint.

Equity's Cordell location has approximately \$20 million in deposits. Following completion of the agreement, Equity and High Plains will work together with local team members, customers, and the community to ensure a seamless transition for customers. After closing of the agreement, High Plains' Cordell market will include approximately \$35 million in deposits, ranking No. 5 in Washita County, Oklahoma, according to FDIC Market Share data from S&P Global. The purchase and assumption of the Cordell location is subject to regulatory approval and satisfaction of customary closing conditions.

About Equity Bancshares, Inc.

Equity Bancshares, Inc. is the holding company of Equity Bank, offering a full range of financial solutions, including commercial loans, consumer banking, mortgage loans, and treasury management services. As of June 30, 2022, Equity Bancshares reported \$5.0 billion in consolidated total assets, deposits of \$4.3 billion and loans of \$3.2 billion in its bank network of Arkansas, Kansas, Missouri and Oklahoma. Learn more at www.equitybank.com.

Equity provides an enhanced banking experience for customers through a suite of sophisticated banking products and services tailored to their needs, while delivering the high-quality, relationship-based customer service of a community bank. Equity Bancshares' common stock is traded on the NASDAQ Global Select Market under the symbol "EQBK."

About High Plains Bank

High Plains Bank is a subsidiary of First Keyes Bancshares, Inc. of Keyes, Oklahoma, and principally does business through its network of five branch facilities in Alva, Boise City, Cordell, Keyes and Okene, Oklahoma. As of June 30, 2022, High Plains had \$160 million in consolidated total assets.

No Offer or Solicitation

This press release shall not constitute an offer to sell, a solicitation of an offer to sell, or the solicitation or an offer to buy any securities. There will be no 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. No offer of securities shall be made except by means of a prospectus meeting the requirement of Section 10 of the Securities Act of 1933, as amended.

Special Note Concerning Forward-Looking Statements

This press release contains “forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements reflect the current views of Equity’s management with respect to, among other things, future events and Equity’s financial performance. These statements are often, but not always, made through the use of words or phrases such as “may,” “should,” “could,” “predict,” “potential,” “believe,” “will likely result,” “expect,” “continue,” “will,” “anticipate,” “seek,” “estimate,” “intend,” “plan,” “project,” “forecast,” “goal,” “target,” “would” and “outlook,” or the negative variations of those words or other comparable words of a future or forward-looking nature. These forward-looking statements are not historical facts, and are based on current expectations, estimates and projections about Equity’s industry, management’s beliefs and certain assumptions made by management, many of which, by their nature, are inherently uncertain and beyond Equity’s control. Accordingly, Equity cautions you that any such forward-looking statements are not guarantees of future performance and are subject to risks, assumptions and uncertainties that are difficult to predict. Although Equity believes that the expectations reflected in these forward-looking statements are reasonable as of the date made, actual results may prove to be materially different from the results expressed or implied by the forward-looking statements. Factors that could cause actual results to differ materially from Equity’s expectations include competition from other financial institutions and bank holding companies; the effects of and changes in trade, monetary and fiscal policies and laws, including interest rate policies of the Federal Reserve Board; changes in the demand for loans; fluctuations in value of collateral and loan reserves; inflation, interest rate, market and monetary fluctuations; changes in consumer spending, borrowing and savings habits; and acquisitions and integration of acquired businesses, and similar variables. The foregoing list of factors is not exhaustive.

For discussion of these and other risks that may cause actual results to differ from expectations, please refer to “Cautionary Note Regarding Forward-Looking Statements” and “Risk Factors” in Equity’s Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 9, 2022 and any updates to those risk factors set forth in Equity’s subsequent Quarterly Reports on Form 10-Q or Current Reports on Form 8-K. If one or more events related to these or other risks or uncertainties materialize, or if Equity’s underlying assumptions prove to be incorrect, actual results may differ materially from what Equity anticipates. Accordingly, you should not place undue reliance on any such forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made, and Equity does not undertake any obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise. New risks and uncertainties arise from time to time, and it is not possible for us to predict those events or how they may affect us. In addition, Equity cannot assess the impact of each factor on Equity’s business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. All forward-looking statements, expressed or implied, included in this press release are expressly qualified in their entirety by this cautionary statement. This cautionary statement should also be considered in



connection with any subsequent written or oral forward-looking statements that Equity or persons acting on Equity's behalf may issue.

Annualized, pro forma, projected and estimated numbers are used for illustrative purpose only, are not forecasts and may not reflect actual results.

Important Additional Information

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities. Investors and security holders are urged to carefully review and consider Equity's public filings with the SEC, including but not limited to its Annual Report on Form 10-K, its proxy statement, its Current Reports on Form 8-K and its Quarterly Reports on Form 10-Q. The documents filed by Equity with the SEC may be obtained free of charge at Equity's investor relations website at investor.equitybank.com or at the SEC's website at www.sec.gov. Alternatively, these documents, when available, can be obtained free of charge from Equity upon written request to Equity Bancshares, Inc., Attn: Investor Relations, 7701 East Kellogg Drive, Suite 300, Wichita, Kansas 67207 or by calling (316) 612-6000.

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