

**Altoona, IA. --- (For Immediate Release) --- September 12, 2022** – VisionBank of Iowa announced it has entered into a definitive agreement to acquire Legacy Bank in a transaction that will bring together two long-standing community banks with a focus on being the leader in service to customers and communities throughout Central Iowa.

With nearly 260 combined years of service and a shared commitment to Midwestern values, VisionBank of Iowa and Legacy Bank are two organizations driven by a customer-centric approach to banking, an unwavering commitment to community, and a strong focus on corporate social responsibility, making the combined entity the premier choice for employees, customers, and shareholders.

“VisionBank of Iowa and Legacy Bank are two relationship-focused financial institutions that have rich histories, extremely compatible cultures and a shared commitment to helping our customers achieve financial success,” said Brad Pfaltzgraff, Chief Operations Officer of Legacy Bank. “As a combined organization, we will be in an even stronger position to invest, grow and innovate in talent, capabilities and services that will enhance an already superior customer experience and further set us apart as a market leader here in Central Iowa”

“Legacy’s leadership team and colleagues not only mirror the VisionBank mission, vision and values, they also offer exceptional consumer and commercial banking services,” said VisionBank of Iowa President and CEO, Heather Miller. “We are confident that the powerful synergies, additional market coverage and financial strength this partnership creates will drive long-term success, and we are excited about combining the outstanding legacies of two strong, customer- and community-focused organizations.”

The transaction is expected to close in late 2022 subject to customary closing conditions, including regulatory approvals.

### **About VisionBank of Iowa**

Originally chartered in 1884, VisionBank of Iowa is a locally owned and operated FDIC insured consumer and commercial bank with branches in Ames, Boone, Grimes, Huxley, Ogden, and Waukee, plus a mortgage office in West Des Moines.

### **About Legacy Bank**

Legacy Bank is a family owned and locally operated FDIC insured bank with branches in Mitchellville, Bondurant, Altoona, and Clive.

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