

KPMG Corporate Finance LLC acted as exclusive financial advisor to Citizens State Bank of Ouray and Harry A. Lowe Agency, Inc.



TRANSACTION TEAM

Wesley A. Brown
Managing Director
Denver
+1 303-295-8883
wesleybrown@kpmg.com

Adam C. Fiedor
Director
Denver
+1 303-295-8873
afiedor@kpmg.com

About the engagement

Ouray, Colorado-based The Citizens State Bank of Ouray (the "Bank"), the subsidiary of Harry A. Lowe Agency, Inc., announced that it has agreed to sell to CSBO Acquisition Corporation. CSBO Acquisition Corporation is a newly formed company established by Doug Price, a former president of FirstBank of Colorado. Doug and the other investors have deep ties to the local region in Montrose and Ouray counties. KPMG Corporate Finance LLC (KPMG CF) acted as exclusive financial advisor to The Citizens State Bank of Ouray and Harry A. Lowe Agency, Inc.

At March 31, 2015, The Citizens State Bank of Ouray had assets of approximately \$89 million, loans of \$29 million and deposits of \$79 million. The Bank serves the Colorado mountain communities of Ouray, Ridgway, Silverton, and Naturita.

Dennis Reece, Chairman of the Board of The Citizens State Bank of Ouray stated, "On behalf of the officers and employees of The Citizens State Bank of Ouray, I want to express our excitement in teaming up with the new investor group. This transaction allows us to continue the local legacy and focus of the Bank. A large portion of the proceeds of this transaction will be directed to the Western Colorado Community Foundation to further benefit the communities of Western Colorado."

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