



P.O. BOX 927 | MARS, PA 16046 | 724-625-1555 | WWW.MARS.BANK

For Immediate Release  
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Contact: James Dionise, President and Chief Executive Officer  
724-625-1555 x259

## **Mars Bancorp, Inc. Shareholders Overwhelmingly Approve Merger With NexTier, Inc.**

MARS, PENNSYLVANIA – Mars Bancorp, Inc. (OTCQX: MNBP) (“Mars Bancorp”), the parent holding company of Mars Bank, announced that at a special meeting held on November 29, 2023, Mars Bancorp shareholders overwhelmingly approved the Agreement and Plan of Merger, dated as of August 30, 2023, providing for the merger of Mars Bancorp with and into a newly formed merger subsidiary of NexTier, Inc. (“NexTier”). 97.5% of the votes cast were voted in favor of the merger agreement.

“The approval by our shareholders enables us to move forward with completion of the merger,” said Jim Dionise, President and Chief Executive Officer of Mars Bancorp and Mars Bank. “The transaction will reward our shareholders, provide our customers and community a greater array of products and services, while maintaining a high level of relationship-focused service.”

Under the terms of the merger agreement, shareholders of Mars Bancorp will be entitled to receive \$20 for each share of common stock of Mars Bancorp outstanding upon completion of the merger (other than certain shares held directly or indirectly by Mars Bancorp or NexTier). The merger is expected to be consummated in the first quarter of 2024, following the receipt of approvals from regulatory authorities and the satisfaction of other customary closing conditions.

### **About Mars Bancorp, Inc.**

Mars Bancorp is the parent holding company of Mars Bank, which has six retail banking offices in Allegheny, Butler, and Mercer Counties in Pennsylvania. As of September 30, 2023, Mars Bancorp reported total assets of \$518.7 million, total loans of \$339.9 million and total deposits of \$473.3 million. For more information visit our website at [www.mars.bank](http://www.mars.bank).

### **Special Note Concerning Forward-Looking Statements**

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to statements regarding the expected timing of the closing of the merger, as well as other statements identified by words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “seeks,” “estimates,” or words of similar meaning. These forward-looking statements are based on current beliefs and expectations of the management of Mars Bancorp and are inherently subject to uncertainties and contingencies, many of which are beyond Mars Bancorp’s control. With respect to the merger, factors that could cause or contribute to such differences include, but are not limited to (1) the occurrence of any event, change or other circumstances that could

give rise to the termination of the merger agreement, (2) the ability by NexTier to obtain required governmental approvals of the merger, (3) the failure of the closing conditions in the merger agreement in respect of the merger to be satisfied, or any unexpected delay in closing of the merger, and (4) general competitive, economic, political and market conditions. These risks and uncertainties should be considered in evaluating forward-looking statements and undue reliance should not be placed on such statements. We do not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Should one or more of these risks materialize or should underlying beliefs or assumptions prove incorrect, actual results could differ materially from those anticipated by the forward-looking statements or historical results. Such risks and uncertainties include, among others, the following possibilities:

- the occurrence of any event, change or other circumstances that could give rise to the termination of the merger agreement under circumstances that could require Mars Bancorp to pay a termination fee to NexTier;
- the inability to complete the merger contemplated by the merger agreement due to the failure to satisfy conditions necessary to close the merger;
- the risk that a regulatory approval that may be required for the merger is not obtained or is obtained subject to conditions that are not anticipated;
- risks associated with the timing of the completion of the merger; and
- management time and effort may be diverted to the resolution of merger-related issues.