

## **Southern Bancorp to acquire Legacy Bank and Trust of Missouri**

Little Rock-based Southern Bancorp, Inc., a Community Development Financial Institution (CDFI) and holding company for Southern Bancorp Bank, plans to acquire Ozarks Heritage Financial Group, and its wholly owned subsidiary, Legacy Bank and Trust, a \$1.9 billion asset CDFI based in Springfield, Mo.

The acquisition will expand Southern Bancorp's footprint and expand its asset size to nearly \$5 billion. Legacy Bank and Trust now operates in nine locations across Missouri, Oklahoma, and Texas, with a staff of nearly 200.

Terms of the transaction are not being disclosed.

"We are excited to welcome the Legacy team, its customers, and its communities to Southern Bancorp," said Darrin Williams, CEO of Southern Bancorp, Inc. "For nearly four decades, our purpose and principles have centered around ensuring everyone in our communities has access to the capital, tools, and services needed to build wealth and achieve financial opportunity. With the addition of the phenomenal team at Legacy, we look forward to expanding our collective resources – and impact – to even more people and places who can benefit from them."

The acquisition, which is subject to regulatory and shareholder approval, is expected to close in the fourth quarter of 2025.

JPMorgan Chase served as financial advisor and Nelson Mullins served as legal advisor to Southern Bancorp in connection with the transaction. Stephens Inc. served as financial advisor and Stinson, LLP served as legal counsel to Ozarks Heritage Financial Group, Inc.

"When we opened our doors in 2002 with a single branch in Plato, Missouri, and \$18 million in assets, our mission was clear: to serve our community with integrity, heart, and a steadfast commitment to making a difference," said Chris Harlin, chairman of Ozarks Heritage Financial Group. "I believe we've fulfilled that mission – and more. Joining a nationally recognized, mission-driven institution like Southern Bancorp represents an exciting new chapter in our journey, one that will expand our reach and deepen our impact."

"Today marks an exciting milestone for Legacy and stands as a testament to the exceptional work of our community-focused team," said John Everett, president and CEO of Legacy. "Their unwavering commitment to serving our customers with compassion and professionalism has brought us to this moment. With the expanded resources and shared mission of Southern Bancorp, I'm confident we'll achieve even greater impact in the communities we serve."

Founded in 1986, Southern Bancorp is one of America's oldest and largest CDFIs.

**(HTTPS://TALKBUSINESS.NET/)**

