

BankFirst Capital Corporation Completes Acquisition of Tate Financial Corporation and Sycamore Bank

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COLUMBUS, Mississippi, October 1, 2022 – BankFirst Capital Corporation (OTCQX:BFCC) (“BankFirst” or the “Company”), parent of BankFirst Financial Services (the “Bank”), today announced the completion of its acquisition of Tate Financial Corporation, a Mississippi corporation (“Tate”), and its wholly-owned banking subsidiary, Sycamore Bank, Senatobia, Mississippi (“Sycamore Bank”). The acquisition results in BankFirst having 38 offices serving Mississippi and Alabama, with total assets of approximately \$2.5 billion, gross loans of approximately \$1.5 billion, and total deposits of approximately \$2.1 billion.

M. J. “Jay” Tindall, Jr., Sycamore Bank’s Chairman and Chief Executive Officer, has joined the Bank as North Mississippi Regional Executive, Michael Webb, Sycamore Bank’s President and Chief Operating Officer, has joined the Bank as North Mississippi Regional President, and Doug McClure, Sycamore Bank’s Executive Vice President, has joined the Bank as Tate County Community Bank President.

BankFirst was advised by Olsen Palmer, LLC as financial advisor and Hunton Andrews Kurth LLP is serving as its legal counsel. Tate was advised by Gerrish Smith Tuck, PC as financial advisor and legal counsel, and Southard Financial, LLC provided a fairness opinion to the Tate board of directors.

ABOUT BANKFIRST FINANCIAL SERVICES

BankFirst Capital Corporation (OTCQX: BFCC) is a registered bank holding company based in Columbus, Mississippi with approximately \$2.1 billion in total assets as of June 30, 2022. BankFirst Financial Services, the Company’s wholly-owned banking subsidiary, was founded in 1888 and is locally owned, controlled, and operated. The Company is headquartered in Columbus, Mississippi, and the Bank operates additional branch offices in Columbus, Flowood, Hattiesburg, Hernando, Jackson, Louin, Macon, Madison, Newton, Senatobia, Southaven, Starkville, and West Point, Mississippi; and Addison, Aliceville, Arley, Bear Creek, Carrollton, Curry, Double Springs, Fayette, Gordo, Haleyville, Lynn, Northport, and Tuscaloosa, Alabama. The Bank also operates five loan production offices in Biloxi, Brookhaven, Oxford, and Tupelo, Mississippi, and Birmingham, Alabama. BankFirst offers a wide variety of services for businesses and consumers. The Bank also offers internet banking, no-fee ATM access, checking, CD, and money market accounts, merchant services, mortgage loans, remote deposit capture, and more. For more information, visit www.bankfirstfs.com.

AVAILABLE INFORMATION

The Company maintains an Internet web site at www.bankfirstfs.com/about-us/investors. The Company makes available, free of charge, on its web site the Company’s annual meeting materials, annual reports, and quarterly earnings reports. In addition, the OTC Markets Group maintains an Internet site that contains reports, proxy and information statements, and other information regarding the Company (at www.otcm Markets.com/stock/BFCC/overview).

The Company routinely posts important information for investors on its web site (under www.bankfirstfs.com and, more specifically, under the Investor Relations tab at www.bankfirstfs.com/about-us/investors). The Company intends to use its web site as a means of disclosing material non-public information and for complying with its disclosure obligations under the OTC Markets Group OTCQX Rules for U.S. Banks. Accordingly, investors should monitor the Company’s web site, in addition to following the Company’s press releases, OTC filings, public conference calls, presentations and webcasts.

The information contained on, or that may be accessed through, the Company’s web site is not incorporated by reference into, and is not a part of, this press release.