Return to Mergers & Acquisitions

Deal Overview

Buyer:	Bank of the Sierra	Agreement Date:	12/27/1999
Actual Acquirer:	Bank of the Sierra	Announcement Date:	12/27/1999
Target:	Sierra National Bank	Announced Deal Value ($ M):	9.10
Deal Type:	Bank & Thrift Company	Status:	Completed
		Completion Date:	5/19/2000
		Announced Deal Value Per Share ($)	11.43

Consideration Breakout

Cash ($M)	9.1

Deal Pricing Ratios

	Announcement	Completion
Price / Book (%)	180.3	181.3
Price / Tangible Book (%)	192.4	192.1
Price / Earnings (x)	NM	28.0
Price / Deposits (%)	10.74	10.79
Price / Assets (%)	10.05	10.08
Tangible Book Premium/ Deposits (%)	5.67	5.67

Deal Terms

Description of Consideration

Bank of the Sierra paid roughly $11.43 in cash for each Sierra share held.

Accounting Method	Purchase
In-State Transaction?	Yes
Merger of Equals?	No
Geographic Expansion?	Partial Overlap
Goodwill Generated ($ 000)	6,032
Estimated Cost Savings (%)	NA
Estimated Cost Savings ($ 000)	NA
Est. Restructuring Charges ($ 000)	NA
Maximum Termination Fee ($ 000)	500
Minimum Termination Fee ($ 000)	NA
Exchange Ratio (Common For Common)	NA
Exchange Ratio (Common For Preferred)	NA
Exchange Ratio (Preferred For Common)	NA
Exchange Ratio (Preferred For Preferred)	NA
Lockup Agreement	No
Strike Price ($)	NA
% of Shares Outstanding	NA
Shares Under Option	NA

Core Deposit Intangibles ($ 000)	NA

Deal Advisers

Financial Advisers

Party Advised	Adviser Hired?	Firm Name
Buyer	Yes	Bank Advisory Group LLC
Seller	Yes	Findley Group

Legal Counsel

Party Advised	Adviser Hired?	Firm Name
Buyer	Yes	Fried Bird & Crumpacker
Seller	Yes	Gary Steven Findley & Assoc