NEWS RELEASE

FORESIGHT FINANCIAL GROUP, INC.
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FORESIGHT FINANCIAL GROUP TERMINATES AGREEMENT TO SELL STATE BANK OF HERSCHER

Winnebago Ill., [October 5, 2023] –Foresight Financial Group, Inc., Winnebago, Illinois, has terminated the July 19, 2022, stock purchase agreement to sell its wholly-owned subsidiary, State Bank of Herscher, to entrepreneur and investor Greg Kidd, CEO of the venture capital firm Hard Yaka.

According to Foresight Financial Group President/Chief Executive Officer Peter Q. Morrison, "The Foresight Financial Group Board, after careful consideration has decided it is in the best interest of our shareholders to terminate the agreement in accordance with its terms. Despite best efforts on the part of all parties to consummate the sale, Mr. Kidd was unable to secure regulatory approval within the timelines as articulated in the July 19, 2022 agreement, and there appears to be little probability of any such regulatory approval forthcoming. Our Board has therefore determined that it is in the best financial interests of Foresight Financial Group to terminate the proposed transaction. We are extremely happy that the directors, officers and staff of State Bank of Herscher will continue to be an important part of the Foresight bank group as well as a strong supporter of the communities they serve."

Foresight Financial Group, Inc. (OTCQX: FGFH) is headquartered in northern Illinois and had assets totaling $1.512 billion as of June 30, 2023. Foresight common stock is listed on the "OTCQX" Marketplace under the trading symbol "FGFH."

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