

For Immediate release
November 12, 2015

NORTHERN INTERSTATE FINANCIAL, INC. AND C.F.C. BANCORP, INC. TO MERGE

Northern Interstate Financial, Inc., the parent company of First National Bank of Norway, Michigan, has announced that a definitive agreement has been executed to merge with C.F.C. Bancorp, Inc. the parent company of First National Bank of Crystal Falls, Michigan. As part of the merger, Northern Interstate Financial, Inc. will be the surviving entity and a new bank name is expected to be announced at a later date. Financial terms of the transaction were not disclosed. The transaction is subject to shareholder and regulatory agency approval and the satisfaction of certain closing conditions.

“We are excited to announce this proposed merger with First National Bank of Crystal Falls. Both banks have a proven track record of success. The combined organization will be better positioned to compete with larger institutions and to deal with the increasing regulations facing small banks,” said Tim Mattson, President & CEO of Northern Interstate Financial, Inc.

Michael Ferguson, President & CEO of C.F.C. Bancorp, Inc. stated, “Without reservation, we believe the merger with Northern Interstate will result in our customers being served by a stronger combined bank dedicated to community banking principles and with the same commitment to excellence.”

First National Bank of Norway reported total assets of approximately \$96 million, operating a total of five banking offices, with two in Norway, and one each in Iron Mountain, Powers and Carney, Michigan. First National Bank of Crystal Falls has assets of approximately \$73 million and operates two banking offices in Crystal Falls and one in Sagola, Michigan. Combined, the company will operate eight banking offices and 14 ATM’s throughout the Central Upper Peninsula.