

Press Release

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EASTERN MICHIGAN FINANCIAL CORPORATION TO PURCHASE RUTH STATE BANK

Eastern Michigan Financial Corporation and Ruth Bank Corporation have entered into an agreement whereby Eastern Michigan Financial Corporation will acquire Ruth Bank Corporation and its wholly owned subsidiary Ruth State Bank. It is anticipated the transaction will be completed sometime in the first quarter of 2016, pending regulatory approval and other customary closing conditions.

Both parent companies are located in the heart of Michigan's Thumb area and have long histories with the local community. Headquartered in Croswell, Michigan, Eastern Michigan Financial Corporation is the holding company for Eastern Michigan Bank. Initially chartered in 1895 as the State Bank of Croswell, Eastern Michigan Bank currently operates nine branches located in the Sanilac and St. Clair County communities of Croswell, Deckerville, Fort Gratiot, Lakeport, Lexington, Marysville, Minden City, Sandusky and Port Huron. Established in 1907, Ruth State Bank operates from a single location in Ruth, Michigan. Both banks are full-service community institutions, offering their customer base a wide range of deposit products as well as financing for agricultural, commercial, consumer and real estate needs.

Eastern Michigan Financial Corporation trades on the Over-The-Counter Bulletin Board under the symbol EFIN while Ruth Bank Corporation is primarily family owned. As of September 30, 2015, Ruth State Bank's total assets were \$37,787,000. Eastern Michigan Bank's were \$283,613,000 as of that same date.

Ruth State Bank President Joseph Zinger stated, "I am proud of our 108 years of personalized service to Ruth and the surrounding community. All of us at Ruth State Bank thank each and every customer for the trust they have given us over so many decades. Our staff looks forward to helping Eastern Michigan Bank transition into Ruth, and we know we leave our customers to an institution committed to local, friendly, and trustworthy service."

"We are pleased to announce the acquisition of Ruth State Bank," commented Tim Ward, Chief Executive Officer of Eastern Michigan Bank. "Their long-standing service to their local community is

consistent with our culture here at Eastern Michigan Bank. We look forward to strengthening our existing market concentration and expanding to the north in Huron County.”

Eastern Michigan Financial Corporation was advised by Mike Kelley of Frohm, Kelley, Butler and Ryan, P.C. of Port Huron, Michigan and Ruth Bank Corporation was advised by Craig Mancinotti of Austin Associates of Toledo, Ohio.

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