



FOR IMMEDIATE RELEASE

**FIRST FEDERAL BANK OF DICKSON AND  
CUMBERLAND BANK & TRUST OF CLARKSVILLE  
ANNOUNCE PLANS TO MERGE**

DICKSON, TENN. and CLARKSVILLE, TENN., July 21, 2017 – Southeastern Bancorp, Inc. (“Southeastern”) and Cumberland Bancorp, Inc. (“Cumberland”) today jointly announced the signing of a definitive merger agreement. Under the terms of the definitive agreement, Cumberland will merge with and into Southeastern and Cumberland Bank & Trust, the wholly-owned bank subsidiary of Cumberland, will merge with and into First Federal Bank, the wholly-owned bank subsidiary of Southeastern.

After the transaction is completed, the combined bank is expected to have approximately \$700 million in total assets with an expanded footprint of 17 offices operating in Dickson, Montgomery, Hickman, Humphreys, and Williamson Counties. The combined bank will operate its branches in Montgomery County under the name “Cumberland Bank & Trust, a division of First Federal Bank.” Ronald Sleigh, President and Chief Executive Officer of Cumberland, will serve as Montgomery County Regional Market President of the combined bank and will join the board of directors of both Southeastern and First Federal Bank.

“This partnership is a natural fit, and we believe our mutual strengths will allow us to better serve our customers and communities, while our expanded footprint will position us favorably for future growth opportunities,” said Anthony T. Moore, President and Chief Executive Officer of Southeastern Bancorp, Inc. and First Federal Bank. “We believe that we are adding greater value for all of our stakeholders by joining these two outstanding organizations.”

“We are delighted to join forces with our friends and colleagues at First Federal,” said Ronald Sleigh, Cumberland’s President and Chief Executive Officer. “First Federal’s community banking roots, financial industry leadership, stability, and respected culture of professional bankers are committed to the same values of service to customers and community as we have been since we opened our doors. We are also pleased that our customers will still know us by the Cumberland Bank & Trust name, as our local offices will be operated as a division of First Federal Bank, and that our customers will be able to continue to do business with the same familiar faces.”

The transaction is expected to close in the fourth quarter of 2017, subject to regulatory approval, the approval of Cumberland’s shareholders, and other customary closing conditions.

Bone McAllester Norton PLLC served as legal counsel to Southeastern Bancorp, Inc. and First Federal Bank, and Butler Snow LLP served as legal counsel to Cumberland Bancorp, Inc. and Cumberland Bank & Trust. ProBank Austin served as financial advisor to Cumberland Bancorp, Inc.

**About Southeastern Bancorp, Inc. and First Federal Bank**

Southeastern Bancorp, Inc. is headquartered in Dickson, Tenn., and is the holding company for First Federal Bank, which opened its doors in 1936 and has been providing exceptional banking services to the citizens of Dickson County and surrounding counties for over 80 years. First Federal Bank has 12 convenient locations to serve all of the banking needs of the people and businesses of Dickson County, Hickman County, Humphreys County and Williamson County. To learn more, visit [www.ffbtn.com](http://www.ffbtn.com) or call (615) 446-2822.

**About Cumberland Bancorp, Inc. and Cumberland Bank & Trust**

Cumberland Bancorp, Inc. is headquartered in Clarksville, Tenn., and is the holding company for Cumberland Bank & Trust. The mission of Cumberland Bank & Trust since opening for business in Clarksville in 2001 has been to be a “trusted, reputable, customer service-oriented community bank providing the citizens of Clarksville and Montgomery County with the best products available on the market, and to be a banking institution that merits the compliments of its customers and instills them with the desire to tell others.” All five of its offices are located in Clarksville and Montgomery County. To learn more, visit [www.bankatcbt.com](http://www.bankatcbt.com) or call (931) 503-8282.

**No Offer or Solicitation**

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