



CONTACT: Jennifer Raynor
First Mutual Holding Co.
(216) 529-2651
jraynor@ffl.net

FOR IMMEDIATE RELEASE

DOOLIN SECURITY SAVINGS BANK TO AFFILIATE WITH FIRST MUTUAL HOLDING CO.

Affiliation will take place through a proposed merger with FMHC affiliate Belpre Savings Bank

LAKEWOOD, OH, May 11, 2017 – First Mutual Holding Co. (“FMHC”), the largest member -owned mutual holding company of its kind in the Midwest, today announced that Doolin Security Savings Bank, FSB (“Doolin”) agreed to affiliate with FMHC, pending approval of regulatory agencies and of voting members of Doolin.

According to terms of the definitive agreement, New Martinsville, West Virginia-based Doolin, with \$48 million in assets, will combine with FMHC subsidiary Belpre Savings Bank, with \$48 million in assets. Upon closing, the transaction will create a subsidiary bank with pro forma assets of \$96 million that will be headquartered in Belpre, Ohio.

The affiliation with FMHC will enable Doolin to offer its customers a wider range of financial products and services, including small business loans, mobile banking and an enhanced suite of residential and commercial mortgage loan options. In addition, Doolin will benefit from FMHC’s state-of-the-art data processing, operational and financial reporting systems following its integration with Belpre Savings Bank.

“We are strong advocates of mutuality in the financial services industry,” said Thomas J. Fraser, president and CEO of FMHC. “Mutual institutions play a vital role in promoting economic development and supporting essential civic and charitable organizations within their local communities,” he added. “When we formed FMHC, our intent was to assist community banks with strengthening their capacity to serve local customers and markets, and enhancing prospects for balance sheet growth and profit improvement.”

“We have been serving our community as the county’s only hometown bank for over 120 years,” said Robert J. Doyle, president and CEO of Doolin Security Savings Bank. “By joining forces with Belpre Savings Bank and First Mutual Holding Co., we will be better positioned to provide our customers with a

-more-



PAGE 2: DOOLIN SECURITY SAVINGS BANK TO AFFILIATE WITH FIRST MUTUAL HOLDING CO.

broader offering of financial service options. In addition, we will have access to FMHC’s financial strength and resources to further expand into the Greater New Martinsville/Parkersburg geographic region.”

“Doolin Security Savings Bank will be a valuable strategic partner in strengthening both of our institutions,” said Randy D. Shingleton, president and CEO of Belpre Savings Bank. “On a combined basis, we will have greater financial, operational and marketing capacity to expand beyond our traditional geographic markets,” he added.

The transaction is expected to close by the third quarter of 2017.

About First Mutual Holding Co.

First Mutual Holding Co. (“FMHC”) is the largest member-owned mutual holding company of its kind in the Midwest. As a member-owned mutual holding company, FMHC provides a structure that allows independent affiliate banks to continue to serve their communities and grow as member-owned institutions. Affiliates of FMHC include First Federal Lakewood (Lakewood, OH) and Belpre Savings Bank (Belpre, OH). firstmutualholding.com

About Doolin Security Savings Bank

Since 1896, Doolin Security Savings Bank, FSB (“Doolin”) has served as Wetzel County’s only locally-owned and operated banking institution. With \$48 million in assets and offices in New Martinsville and Parkersburg, West Virginia, Doolin is well positioned to continue to offer a broad suite of banking services to its customers. Doolinfsb.com

About Belpre Savings Bank

Since 1902, Belpre Savings Bank has served as Belpre, Ohio’s only hometown bank. With \$48 million in assets and two banking offices in downtown Belpre, Belpre Savings Bank provides a wide range of banking services to its customers throughout southeast Ohio and the Parkersburg, West Virginia areas. Belpre Savings Bank is an affiliate of First Mutual Holding Co. belpresavingsbank.com

###