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For Immediate Release

News Release

Indiana Members Credit Union and Commerce Bank Announce Strategic Acquisition

Indianapolis, Indiana and Evansville, Indiana – Indiana Members Credit Union (“IMCU”), and First Light Bancorp, Inc. (“First Light Bancorp”), the holding company of Commerce Bank (“Commerce Bank”), announced today that they have signed a definitive purchase and assumption agreement whereby IMCU, headquartered in Indianapolis, Indiana, will acquire the assets and assume the liabilities of Commerce Bank, headquartered in Evansville, Indiana, in an all cash transaction. Following the completion of this transaction, First Light Bancorp and Commerce Bank will settle their remaining obligations and distribute their remaining cash to the First Light Bancorp stockholders.

Under the terms of the purchase and assumption agreement, First Light Bancorp estimates that its stockholders will receive between \$11.25 and \$11.40 in cash consideration for each share of First Light Bancorp common stock. The amount of the per share consideration is subject to variation based on, among other things, Commerce Bank’s equity at closing, the amount of corporate level taxation of such transaction, the amount of any remaining liability at First Light Bancorp, costs related to the dissolution of Commerce Bank and First Light Bancorp and future operating results. Accordingly, investors should not assume that the ultimate consideration distributed to shareholders will be within the range set forth above.

With \$195.8 million in assets as of June 30, 2019, Commerce Bank is a state chartered commercial bank serving 2,000 customers through two bank branches in Evansville Indiana, a branch in Clarksville, Indiana and a loan production office in New Albany, Indiana. Commerce Bank employs 31 full time employees.

With over \$2.0 billion in assets, IMCU is a state chartered, federally insured credit union serving over 127,000 members through 27 full-service locations in Central Indiana, offering banking services to businesses and individuals who live or work in the communities served by IMCU. IMCU employs 317 full time employees.

The transaction has been unanimously approved by the board of directors of both institutions and is expected to close in the first quarter of 2020, subject to customary closing conditions, and the approval of First Light Bancorp’s stockholders and regulators.

After the sale is finalized, Commerce Bank’s management team and employees will lead IMCU’s expansion efforts to serve the Greater Evansville and Clark/Floyd County communities.

Commerce Bank's locations will operate as IMCU offices and its customers will become IMCU members with full access to the credit union's wide array of consumer and commercial services, as well as its larger lending limit.

"We look forward to assisting Luke Yaeger and his team in Evansville and Bill White and his team in Clarksville in building on their existing customer relationships," said Ron Collier, IMCU's President and CEO. "Our combined size will provide even more opportunities for Commerce Bank commercial borrowers to grow and our robust consumer offerings will assist individuals in these communities to reach their financial goals."

"We are thrilled to join Indiana Members Credit Union because of the expanded opportunities it brings to our customers, our employees, and our communities," said Luke Yaeger, President & CEO of Commerce Bank. "IMCU has the financial strength, systems infrastructure, and expanded products to help us tap into a larger customer base and accelerate growth."

First Light Bancorp, Inc. and Commerce Bank are being represented in this transaction by Smith Amundsen and Keefe, Bruyette and Woods. IMCU is being represented by Krieg DeVault and Renninger & Associates, LLC.

For further information, please contact Ron Collier, IMCU's President & CEO, at rcollier@imcu.com or (317) 554-8130 or Luke Yaeger, Commerce Bank's President & CEO, at luke@bankwithcommerce.com or (812) 492-1811.

About Indiana Members Credit Union

Indiana Members Credit Union, headquartered in Indianapolis, Indiana, was founded in 1956 on the campus of IUPUI. IMCU has since grown to 27 branches in Central Indiana, offering consumer and business members a better financial alternative and a full array of products and services. Traditionally offering better rates on loans and deposits, IMCU maintains true to its roots by "Keeping It Simple" for members. For more information, please visit IMCU online at www.imcu.com.

About Commerce Bank

Commerce Bank is a locally owned and managed commercial bank with its headquarters located at 320 Eagle Crest Drive, Evansville, Indiana 47715. The directors and management of Commerce Bank are focused on providing traditional "hometown" community bank services. Commerce Bank emphasizes building personalized long-term financial relationships with individuals and small businesses that value the availability of working with experienced, local decision makers. For more information please call (812) 492-1800 or visit www.bankwithcommerce.com.

Forward Looking Statements

All statements included or incorporated by reference in this document, other than statements or characterizations of historical fact, are forward-looking statements. Forward-looking statements can often be identified by words such as “anticipates,” “expects,” “intends,” “plans,” “predicts,” “believes,” “seeks,” “estimates,” “may,” “will,” “should,” “would,” “could,” “potential,” “continue,” “ongoing,” similar expressions, and variations or negatives of these words. Examples of such forward-looking statements include, but are not limited to, references to the anticipated benefits of the proposed transaction and the expected date of closing of the transaction. These forward-looking statements are not guarantees of future results and are subject to risks, uncertainties and assumptions that could cause actual results to differ materially and adversely from those expressed in any forward-looking statement.

Important risk factors that may cause such a difference in connection with the proposed transaction include, but are not limited to, the following factors: (1) the occurrence of any event, change or other circumstances that could give rise to the termination of the transaction; (2) the risk that First Light Bancorp’s shareholders may not approve the transaction; (3) the risk that the necessary regulatory approvals may not be obtained or may be obtained subject to conditions that are not anticipated; (4) delays in closing the transaction or other risks that any of the closing conditions to the transaction may not be satisfied in a timely manner; (5) the inability to realize expected cost savings and synergies from the transaction in the amounts or in the timeframe anticipated; (6) the diversion of management’s time from ongoing business operations due to issues relating to the transaction; (7) costs or difficulties relating to integration matters might be greater than expected; (8) potential litigation in connection with the transaction; and (9) the inability to retain First Light Bancorp’s customers and employees. The forward-looking statements in this document speak only as of this date. Neither IMCU nor First Light Bancorp undertakes any obligation to revise or update publicly any forward-looking statement to reflect future events or circumstances.