

## PNC FIG ADVISORY ADVISES LANDMARK BANCORP, INC. ON \$43 MILLION ANNOUNCED ACQUISITION BY FIDELITY D & D BANCORP, INC.

PITTSBURGH, February 26, 2021 – PNC FIG Advisory, part of PNC Capital Markets LLC, today announced it acted as sole financial advisor to, and prepared the fairness opinion for, Landmark Bancorp, Inc. (OTCPK: LDKB) in regards to its proposed acquisition by Fidelity D & D Bancorp, Inc. (NASDAQ: FDBC). Advisors for PNC FIG Advisory were Robert J. Pachence, Ryan J. Walker, and Stephen C. Nociti.



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**FIDELITY D & D BANCORP, INC.**  
**HAS ANNOUNCED THE ACQUISITION OF**  
**LANDMARK BANCORP, INC.**

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**\$43 MILLION ANNOUNCED DEAL VALUE**  
**PNC FIG ADVISORY ADVISED**  
**LANDMARK BANCORP, INC.**

**FEBRUARY 2021**

The merger, subject to regulatory approval and other customary closing conditions, will expand Fidelity's presence in Luzerne and Lackawanna counties in Pennsylvania. The combined company is expected to have over \$2.0 billion in total assets. Under the terms of the agreement, Landmark shareholders will receive, for each share of Landmark common stock, a combination of \$3.26 cash and 0.272 shares of Fidelity common stock, for total consideration valued at approximately \$18.22 based on Fidelity's 10-day average closing price as of February 25, 2021 of \$55.00. This price represents approximately 120% of Landmark's tangible book value as of December 31, 2020.

PNC FIG Advisory, part of PNC Capital Markets LLC, a FINRA registered broker-dealer, offers a comprehensive suite of strategic, customized solutions

to community banks and thrifts nationwide, including balance sheet management, strategic planning, investment banking and capital markets services.

Recent PNC FIG Advisory transactions include (PNC FIG Advisory clients in bold):

- **FineMark Holdings, Inc.** (FL) joint-lead placement agent of \$21.3 million subordinated debt
- **PNC Financial Services Group, Inc.** (PA) \$11.6 billion acquisition of BBVA USA Bancshares, Inc.
- **Sterling Bancorp** (NY) active joint bookrunner \$225.0 million subordinated debt
- **Fulton Financial Corporation** (PA) co-manager \$200.0 million preferred equity
- **Oconomowoc Bancshares, Inc.** (WI) private placement of \$20.3 million subordinated debt
- **Hanover Bancorp, Inc.** (NY) co-lead \$25.0 million private placement subordinated debt
- **UFS Bancorp** (MA) private placement of \$10.0 million senior debt
- **Univest Financial Corporation** (PA) \$100.0 million co-lead manager of subordinated debt
- **TriState Capital Holdings, Inc.** (PA) \$37.5 million joint lead underwriter of subordinated debt
- **Kearny Financial Corp.** (NJ) \$94.0 million acquisition of MSB Financial Corp. (NJ)
- Community Bank System, Inc. (NY) \$107.0 million acquisition of **Steuben Trust Corporation** (NY)
- S&T Bancorp (PA) \$206.0 million acquisition of **DNB Financial Corporation** (PA)

To learn more about services offered, visit [PNC FIG Advisory](#) or contact:

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*This announcement is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy securities.*

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