



Benefit Management Group and Kish Bank to Join Forces

STATE COLLEGE, PA and LEWISTOWN, PA – August 23, 2017 – William P. Hayes, Chairman, President and CEO of Kish Bank (Kish), and Jeffrey A. Gum, President of Benefit Management Group, Inc. (BMG) have announced the signing of a definitive agreement whereby Kish will acquire the assets and practice of BMG. Kish is a \$750 million regional community bank with fourteen offices in Mifflin, Centre, and Huntingdon counties offering commercial, retail, mortgage banking, and trust services, along with a range of non-banking financial services, including insurance, wealth management, and travel. BMG, which commenced business in 1991, is an employee benefits consulting practice that provides employee benefits advisory and brokerage services to small and mid-size companies across Pennsylvania and the mid-Atlantic region, including healthcare and benefits plan design, employee communication and education, regulatory compliance, wellness planning, and cost containment solutions.



In making the announcement, Hayes stated, “The addition of employee benefits advisory and consulting services significantly enhances our capacity to serve the full range of financial needs of our business customers. More importantly, Jeff Gum and his team are top quality professionals that will fit perfectly with Kish’s client-focused culture, helping us to build on more than a century of customer trust and loyalty.” Operating as a separate division of Kish Bank, BMG will closely align with the business services offered through Kish’s business banking and commercial lending teams, and through its property and casualty insurance and wealth management divisions.

Jeffrey A. Gum, President of Benefit Management Group, Inc.; William P. Hayes, Chairman, President and CEO of Kish Bank; and Gregory T. Hayes, Sr. EVP and Chief Operating Officer of Kish Bank.

Following the completion of the transaction, which is expected to take place in early October, BMG will become a division of Kish and Gum will hold the title of Kish Bank Vice President and Managing Director of BMG. All current employees of BMG will become employees of Kish. Gum spoke with enthusiasm of

the positive impact of the Kish Bank acquisition, saying, “We are thrilled to be able to join the first class team of dedicated bankers and service providers at Kish Bank. Although we have always been growth oriented, I felt Benefit Management Group had reached the maximum level of activity we could support with our existing resources; therefore, we were very pleased to be able to find a partner with a longstanding reputation for unparalleled service to its clients and communities. Our merger with Kish will immediately elevate our team’s ability to focus on genuine customer service tasks, as many daily administrative business activities are shifted to the very competent team at Kish. I am confident that our clients will quickly experience an enhanced level of service from our team as we are afforded more time to focus on client needs. We further anticipate that we will move quickly to recruit additional professionals to the BMG team.”

Gum added, “We also look forward to collaborating with Kish’s other business units to ensure the delivery of a full range of financial services to our clients. The merger will expand the range of services available to BMG clients through a single source for the financial solutions necessary to make their businesses successful.”

BMG will operate as a separate division of Kish following the transaction’s completion and will continue to serve its clients from its current offices located at 10 N. Dorcas Street in Lewistown, PA.

Kish Bank is the banking subsidiary of Kish Bancorp, Inc. headquartered in Belleville, PA. In addition to Kish Bank, other divisions of Kish Bancorp include: Kish Insurance, Kish Financial Solutions, and Kish Travel. For additional information, please visit Kish Bancorp, Inc. online at www.kishbank.com. KISB is the OTC stock ticker symbol for Kish Bancorp, Inc.

Ambassador Financial Group, Inc. served as financial advisor to Kish Bank with regard to the transaction.