

FOR IMMEDIATE RELEASE



**Agricultural Banking Corporation and Buckley Bancorp, Inc.  
Announce Merger Agreement**

Paxton, Illinois and Buckley, Illinois – June 22, 2026 – Agricultural Banking Corporation, the parent company of The Frederick Community Bank of Paxton, Illinois and Buckley Bancorp Inc., the parent company of Buckley State Bank of Buckley, Illinois, jointly announced today the signing of a definitive agreement under which Buckley Bancorp, Inc. will merge with and into Agricultural Banking Corporation, with Agricultural Banking Corporation as the surviving corporation, and Buckley State Bank will merge with and into The Frederick Community Bank, with The Frederick Community Bank as the surviving bank.

As of March 31, 2026, Buckley State Bank reported assets of approximately \$50 million, total deposits of \$40 million, and \$30 million in loans. Once the merger is completed The Frederick Community Bank will have branches in Paxton, Buckley, and Cissna Park.

With an expected parent company merger closing date in the fourth quarter of 2026 and tentative bank merger date in the second quarter of 2027, the pro forma institution is estimated to have approximately \$250 million in assets, \$225 million in deposits, and \$125 million in loans. Selected Buckley State Bank board members will join the combined board of The Frederick Community Bank. We expect all Buckley State Bank officers and employees to continue serving in similar capacities to help ensure a smooth transition and preserve the continued practice of local decision-making.

“We are excited to partner with an institution that not only complements us geographically, but also shares our commitment to community banking,” stated Justin Swan, President of The Frederick Community Bank. “The communities we serve already share strong ties, and this merger will further strengthen those connections. We are pleased to welcome the

employees of Buckley State Bank, who understand the important role a community bank plays in the communities it serves.”

Buckley State Bank President Joshua Houtzel stated, “Finding a partner institution that shares our deep commitment to community banking was a top priority. Through our longstanding relationship with The Frederick Community Bank, we have seen firsthand the strong alignment between our organizations’ cultures and values. We are truly excited about the opportunities this partnership creates and confident it will strengthen our ability to serve our customers. The management and staff of Buckley State Bank look forward to continuing to meet the banking needs of Buckley and the surrounding communities as part of The Frederick Community Bank; while building on the trusted relationships we have established over the years.”

The merger agreement has been unanimously approved by the respective boards of directors of Buckley Bancorp, Inc., Agricultural Banking Corporation, Buckley State Bank and The Frederick Community Bank. Completion of the merger remains subject to required regulatory approvals and the approval of Buckley Bancorp, Inc.’s shareholders.

Dickinson Wright PLLC served as legal counsel to Agricultural Banking Corporation and The Frederick Community Bank. Gerrish Smith Tuck, PC served as legal counsel to Buckley Bancorp, Inc., and Buckley State Bank.

### **About The Frederick Community Bank**

Founded in 1908 as Clarence State Bank, The Frederick Community Bank has a long history of serving farmers, local businesses, families, and taxing bodies throughout its communities. The bank was formed under its current name in 2018 through the merger of First National Bank in Paxton and Cissna Park State Bank, bringing together institutions with deep local roots and a shared commitment to community banking. Descendants of the Frederick family continue to be active in the management of the bank. To learn more about The Frederick Community Bank, please visit [www.tfcbanks.com](http://www.tfcbanks.com). Member FDIC.

### **About The Buckley State Bank**

Buckley State Bank has proudly served as a trusted community partner to Buckley and the surrounding areas for more than 100 years, maintaining its commitment to local decision-making and personalized service. Originally established in 1869 as Buckley Bank, the bank was formally chartered as Buckley State Bank in 1920. Since then, the bank has grown steadily, marked by multiple expansions and renovations to support increasing assets and evolving customer needs, including major updates in 1968, 1980, 1995, and most recently

in 2024. Through each stage of growth, the bank has remained dedicated to its commitment to providing local service from people you know and trust. To learn more about Buckley State Bank, please visit [www.buckleystatebank.com](http://www.buckleystatebank.com). Member FDIC.