



**Busey**<sup>®</sup>  
Your Dream. Our Promise.

# Busey's History & Heritage

*Our **promise** began when we first opened our doors in 1868. Our founders were leaders that understood the significance of economic prosperity and the importance of bettering the community. They offered more than a bank—they enabled a means to grow businesses, build homes and start families.*

That was nearly 150 years ago. Since then, we have built on our tradition of outstanding service through close relationships and broad financial capabilities. Today, Busey is a leading financial institution serving Illinois, Indiana, Florida and Missouri. We occupy a unique position. We are large enough to provide innovative products and services while making local decisions and knowing our customers by name. Looking back, we've come a long way, yet the core values—dedicated associates, strong customer partnerships and thriving communities—instilled years ago are still the cornerstones of Busey.



**1868 Busey Brothers & Company Bank opens its doors on January 13, 1868** in Urbana, a young county seat with a population of approximately 2,000. The financiers took in \$9,555.60 that first day.

**1903** Trevett-Mattis Banking Company, founded in 1861, is incorporated in Champaign, Illinois.

**1922** Trust powers are granted to the Shelby Loan & Trust Company in Shelbyville, Illinois.

**Pulaski Building and Loan Association** opens to assist the St. Louis community with saving money and purchasing homes.



**1926 Farm Management Services** is founded to meet the needs of the deep agricultural roots in Central Illinois.

Member  
FDIC

**1935** Busey State Bank joins the FDIC. After weathering the stock market crash and depression, the bank continues without a penny of deposits being lost.

**1945** The bank receives its federal charter on September 1, 1945, becoming Busey First National Bank, the day before World War II ended.

**1963** Celebrating a century of service in Champaign, **Trevett-Mattis becomes Bank of Illinois.**

**1967** Pulaski Building and Loan Association becomes the first association in the country to install a fully automated online computer operation.

100<sup>th</sup>

**1968** On the **100<sup>th</sup> anniversary** of Busey First National Bank, assets exceeded \$34 million.

**1971** Busey First National Bank changes ownership. For the first time, the bank is controlled by someone outside the Busey family.

**1975** Busey inaugurates Champaign-Urbana's Sweetcorn Festival, an event that continues to this day.

**1980** Busey First National Bank organizes **First Busey Corporation as a bank holding company.**



**1984** FirsTech, Inc. opens to offer lockbox processing services to large, utility firms. Today, FirsTech processes millions of transactions in 36 states.

**1987** Busey First National Bank, Champaign County Bank & Trust and City Bank merge to form Busey Bank, a state chartered bank.

**1991** Pulaski Building and Loan Association renamed to **Pulaski Bank**—reflecting their broad array of consumer financial services.

**1993 Busey Bank celebrates its 125<sup>th</sup> anniversary.** Thanks to customer loyalty, Busey remains an independent financial institution committed to bettering the communities we serve.

**1995** Trevett-Mattis, now known as BankIllinois, merges with Champaign National Bank, keeping the name BankIllinois.



**1997** Busey ebank is launched as a fully transactional electronic bank.

Today, First Busey Corporation is an approximately \$7 billion financial holding company, headquartered in Champaign, Illinois—providing a full range of financial services to more than 118,000 households. Van A. Dukeman, President & CEO, and the executive team lead more than 1,300 Busey associates and remain dedicated to ensuring the **Busey Promise** is fulfilled for each of our **4 Pillars**—*associates, customers, communities and shareholders.*

# Busey<sup>®</sup>

## HISTORY & HERITAGE



**1998** Busey Bank expands to Indianapolis, Indiana, creating a loan production office to serve the needs of the community.

BUSE

Pulaski Financial Corp. and First Busey Corp. stocks trade on NASDAQ under the symbols PULB and BUSE. Busey farm brokerage is established.

**1999** Busey Investment Group forms and opens First Busey Trust & Investment Company to more fully serve the wealth management needs of customers.

First Busey Corporation's total assets, for the first time in its history, **exceeds \$1 billion.**

**2000** Main Street Trust, Inc. forms as a result of the merger of BankIllinois Financial Corporation and First Decatur Bancshares, Inc. Main Street operates 19 banking centers and is the parent company of BankIllinois, First National Bank of Decatur, First Trust Bank of Shelbyville and FirsTech, Inc., a telecommunications bill processing company.

Today, FirsTech, Inc., continues to process millions of transactions in 36 states.



**2001** Fort Myers, Florida becomes headquarters for Busey Bank Florida.

**2004** BankIllinois and The First National Bank of Decatur merge, taking the name Main Street Bank & Trust.

**2005** Main Street Bank & Trust acquires Citizens First Financial Corporation.

**2007** First Busey and Main Street Trust merger is finalized on **July 31, 2007**—Van A. Dukeman is named President and Chief Executive Officer. A new Busey brand is introduced representing the strength and stability of the combined organizations.

**2009** Busey becomes one of the first in the banking industry to launch mobile banking—text messages, mobile web browsers and Busey's Mobile App—allowing customers the ability to manage their finances anytime, anywhere.

First Busey Corporation merges with its subsidiary, Busey Bank, N.A., headquartered in Fort Myers, Florida, becoming Busey Bank.



**2011** Busey engages audiences through social media.



**2012** The Busey family of financial services expands its offerings by founding **Trevett Capital Partners**, a boutique firm dedicated to serving the wealth management needs of high net worth families.

Busey associates and their families give back to the community during the inaugural **Community Promise Week**—a tradition of service to local organizations that has since expanded to a month-long event.

**2013 and 2014** Busey is named among Forbes' list of America's most trustworthy companies—a tribute to our model of openness and integrity.

**2015** Building on a storied tradition of outstanding service and community commitment, Herget Bank joins the Busey family of financial services.

Busey is recognized by the Independent Community Bankers of America<sup>®</sup> among the Top 50 Community Bank Leaders in Social Media for the second consecutive year.



**2016** Busey is voted among the **Best Banks to Work For** in the U.S. and **Best Places to Work in Illinois** by our associates, *Best Companies Group* and *American Banker* magazine.

**Busey welcomes Pulaski Bank** on April 30, 2016—expanding our strong foundation, with deeply-rooted community ties, in the St. Louis area and beyond.

**2017** Busey partners with **First Community Financial Bank** and announces partnership, pending approvals, with **South Side Trust & Savings Bank.**

Busey is named among **Best Companies to Work For in Florida** by our associates, *Best Companies Group* and *Florida Trend* magazine—and is recognized by the *Association for Talent Development* with the **BEST Award.**

# 2017:

- *Focus on Culture*
- *Balance Sheet Strength*
- *Maintain Organic Growth*
- *Capitalizing on St. Louis*
- *Entry into Suburbs of Chicago*
- *Strengthening Our Peoria Presence*
- *Organic Focus on Indianapolis*



# Service Excellence in Everything We do for our Pillars

Your Dream. Our Promise.

You have big dreams. Busey promises to help you realize those dreams.

***Busey Promise: We are Busey. At Busey, it's not just about doing business. But doing good...***

That's been our *promise* since we opened our doors nearly 150 years ago, and it remains our *promise* today.

Supporting the arts, advocating for our youth and helping those in need.

We're proud to give back to our communities. Doing the right thing for our customers. And building trusted relationships that span generations.

## Associate-voted Recognition



*A workplace analysis and competition*

Busey's environment supports empowerment, customer-centricity, collaboration -- providing a great place to work and conduct financial business

*Associate Promise*  
Our associates make Busey...Busey



*A workplace analysis and competition*

We recruit and retain the best and brightest associates and provide them with the knowledge and resources they need to succeed at Busey



## Recent Acknowledgements



2016 Bank & Thrift  
SM-ALL STARS

SANDLER O'NEILL + PARTNERS

Named top performing small-cap banks and thrifts stock—Sm-All Stars—by Sandler O'Neill (2016)

**Top 100 Performing Bank (2017)**

**SNL Financial**

**S&P Global**

Market Intelligence

Named SNL/S&P Global Market Intelligence Top 100 Performing Bank (2017)

# Busey Summary



- Founded in 1868 – Same Name, Same Charter
- Busey Bank - \$5.5 Billion
  - 28 Illinois Branches, 1 Indianapolis, 5 Southwest Florida, 13 Branches in St. Louis MSA
- Wealth Management – \$5.6 Billion Assets Under Care
  - Busey Wealth Management – Illinois Based Wealth Management
  - Trevett Capital Partners – Boutique High Net Worth
  - Busey Ag Management – 90,000+ Acres
- FirsTech – A Remittance Processing Company
  - Shortening and Automating Cash Collections for Large Companies
  - Delivers Customized Solutions to the Middle Market
- First Community Financial Partners
  - Closed July 2, 2017, Opened for Business under First Busey July 3
  - Net Loan Growth of \$121mm YTD 2017
  - Brings Total Assets to \$7.0B

# Q2 2017 Highlights



- *1.23% Return on Average Assets*
  - 1.16% Q1 2017
  - 0.99% Q2 2016
  
- *13.62% Return on Average Tangible Common Equity*
  - 12.96% Q1 2017
  - 11.86% Q2 2016
  
- *56.31% Efficiency Ratio*
  - 58.84% Q1 2017
  - 61.72% Q2 2016
  
- *\$0.43 Earnings per Share*
  - \$0.39 Q1 2017
  - \$0.35 Q2 2016
  - \$0.82 YTD June 2017 v \$0.71 YTD June 2016



# Balance Sheet Strength

- *Balance Sheet Strength, Profitability and Growth . . . In that Order*

- Asset Quality Solid – Q2 2017
  - ALL to Loans – 1.25%
  - ALL to NPLs – 245.3%
  - Classified Assets Ratio – 14.9%

137%

5Y Total Return of BUSE<sup>1</sup>

- Strong Capital Base – Q2 2017
  - 9+% Tangible Common Equity, Ample Room for Growth
  - Strong Dividend Yield at 2.5% based upon \$29.32 BUSE

90%

3Y Total Return of BUSE<sup>1</sup>

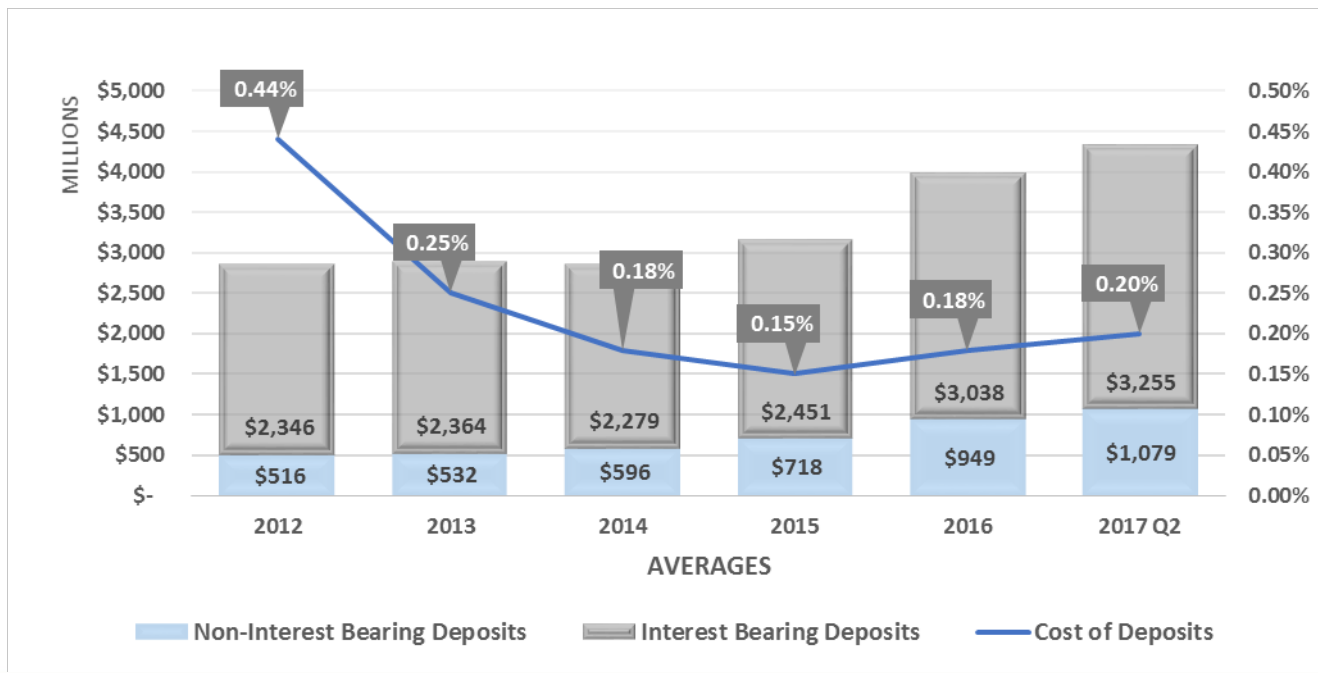
<sup>1</sup> SNL July 20, 2017





# Balance Sheet Strength

- *Balance Sheet Strength, Profitability and Growth . . . In that Order*
- Solid Core Funding Base
  - Q2 Cost of Deposits – 20 bps
  - 25% Non-interest Bearing Deposits





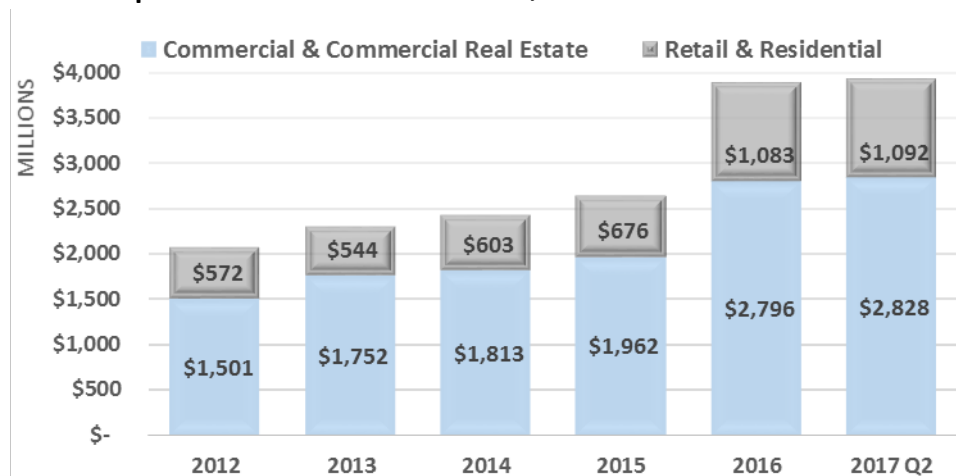
# Balance Sheet Strength

- *Balance Sheet Strength, Profitability and Growth . . . In that Order*
- Strong Balance Sheet Allowed Successful Debt Raise in May 2017
  - Kroll Rated BBB+/BBB Senior/ Sub Debt at HoldCo
  - Raised \$40mm 3.75% Senior Notes Due May 25, 2022
  - Raised \$60mm 4.75% Subordinated Notes Due May 25, 2027
  - 65 bps less than 5.00% Modeled Funding Cost for M&A



# Loan Growth

- *Strategic Investment in 2011 and 2012 into Commercial Organic Growth*
- Compounded Annual Growth Rate YE 2012 to YE 2016 – 5.7%
  - Excluding Q1 2015 Herget Acquisition
  - Herget contributed ~\$90 million in portfolio loans
  - Pulaski contributed ~\$1.2 billion in portfolio loans
- Loan Growth
  - June 30, 2017 portfolio loans up 1.1% from December 31, 2016
  - June 30, 2017 portfolio loans up 3.7% from June 30, 2016



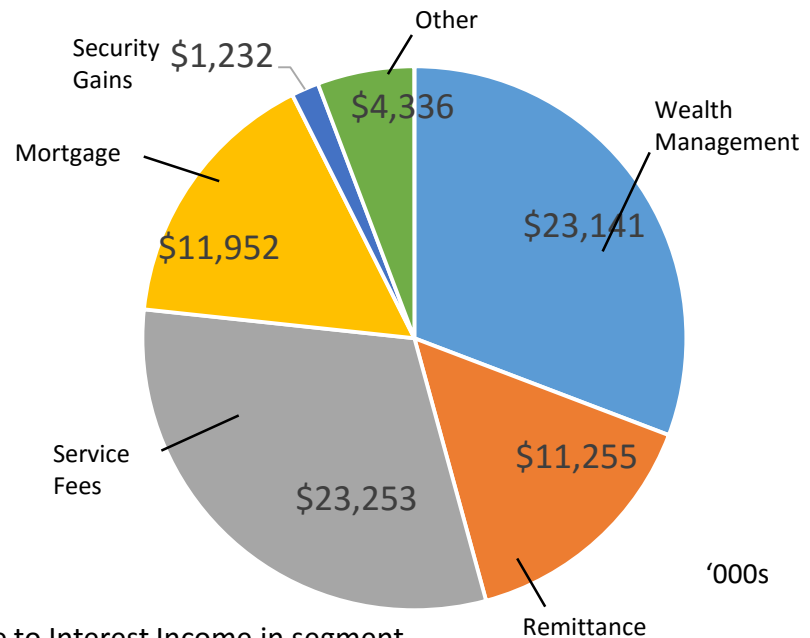
# Non-Interest Income



- 32.4% of Total Revenue is Non-Interest Income<sup>1</sup>
  - 10.5% Revenues from Wealth Management segment
  - 4.6% Revenues from Remittance Processing segment

- Wealth Management segment<sup>2</sup>
  - \$23.8 Million Revenue<sup>3</sup>
  - \$7.3 Million Pre-tax Margin

- Remittance Processing segment<sup>2</sup>
  - \$11.6 Million Revenue<sup>3</sup>
  - \$2.9 Million Pre-tax Margin

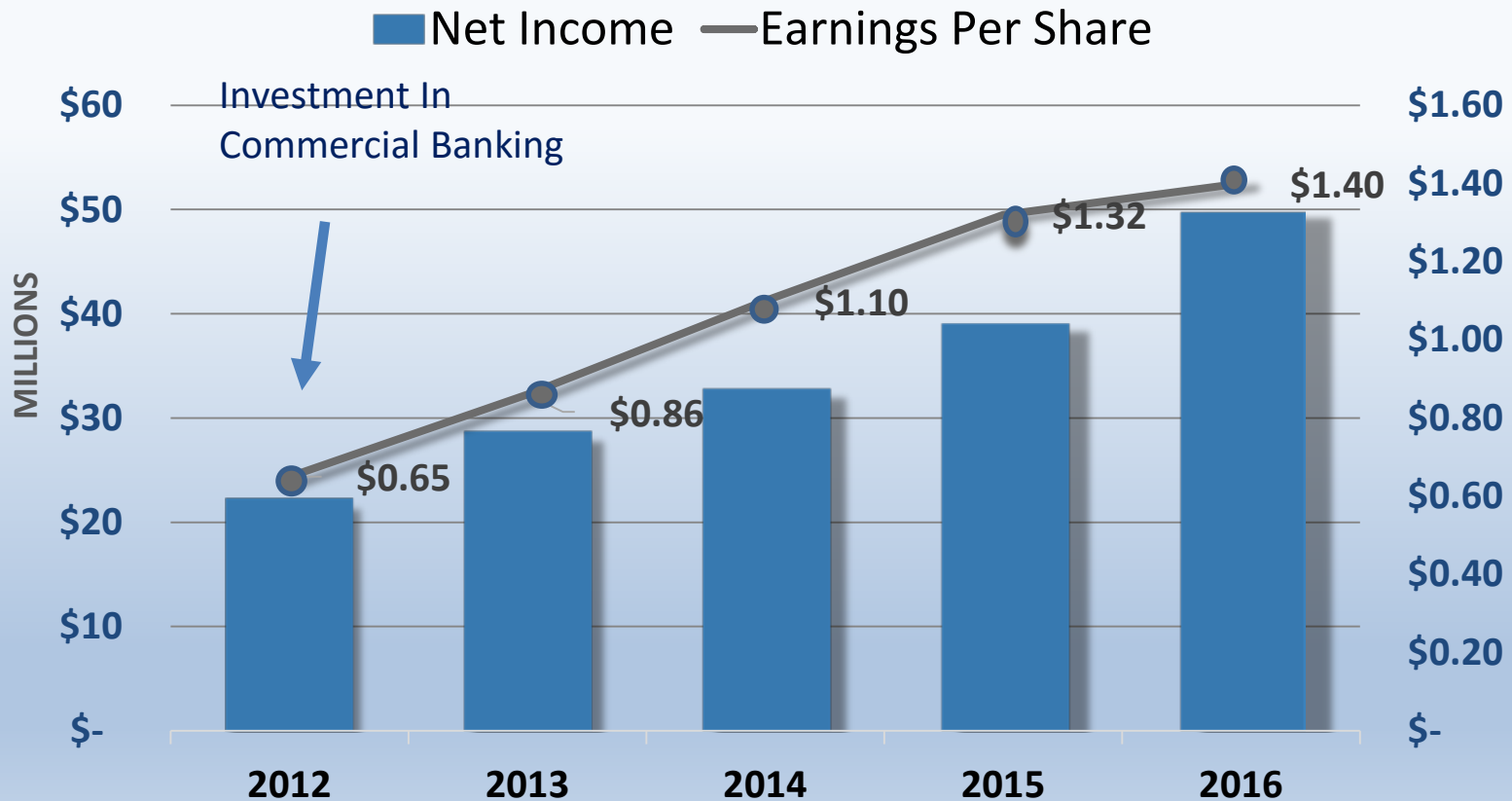


<sup>1</sup> – At June 30, 2017, excludes Security Gains/ Losses

<sup>2</sup> - Graph and data - Full year 2016

<sup>3</sup> – Difference between graph and revenue is attributable to Interest Income in segment

# 5 Year Earnings Growth



Source- Company SEC filings

# First Community and Mid Illinois Overview of Transactions

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# Transaction Rationale



Strategically Compelling	FCFP	<ul style="list-style-type: none"> <li>• Franchise extension into attractive and contiguous markets</li> <li>• Established commercial banking platform with cross-sale opportunities for all of BUSE product offerings, including wealth management</li> <li>• Diversified and clean loan portfolio with strong commercial balances (C&amp;I represented 28.5% of loans as of 12/31/2016)</li> <li>• Quality franchise with an attractive deposit base, with &gt;\$1B in deposits (79% core deposits)</li> </ul>
	MDLM	<ul style="list-style-type: none"> <li>• 95-year old community bank with deep community ties that significantly enhances Busey's presence in Peoria MSA with #3 pro forma deposit market share ranking (#2 in Peoria County)</li> <li>• Achievable cost savings expected from operational efficiencies and significant branch overlap with Busey's existing Peoria presence</li> <li>• Attractive, low cost deposits provides funding for earnings asset opportunities generated across Busey's footprint</li> <li>• Strengthens Busey's trust business to over \$6 billion in assets under management</li> </ul>
Financially Attractive	FCFP	<ul style="list-style-type: none"> <li>• Attractive earnings accretion of approximately 4.0% in 2018 (first full year pro forma) and 5.3% in 2019 (first full year of cost savings)</li> <li>• Tangible book value dilution of approximately 2.5% and an earn back of approximately 3 years using the cross-over method</li> <li>• 16%+ internal rate of return exceeds company cost of capital hurdles</li> <li>• Leverages excess capital while allowing BUSE to retain strong regulatory capital ratios on a pro forma basis</li> </ul>
	MDLM	<ul style="list-style-type: none"> <li>• Attractive earnings accretion of \$0.08 or approximately 4.3% in 2018 (with fully phased-in cost savings)</li> <li>• Tangible book value dilution of approximately 1.7% with an earn back of less than 3 years (calculated using both cross-over and simple methods)</li> <li>• Internal rate of return exceeds cost of capital hurdles</li> </ul>
Low Risk	FCFP	<ul style="list-style-type: none"> <li>• Comprehensive due diligence process and thorough loan review completed</li> <li>• FCFP has an experienced and deep management team which will assist in post-merger operations, integration, and market expansion                             <ul style="list-style-type: none"> <li>• Key executives and business producers, including the CEO and the head of commercial banking, will remain with BUSE post-close</li> </ul> </li> <li>• FCFP has a similar culture, which will facilitate a successful integration process</li> </ul>
	MDLM	<ul style="list-style-type: none"> <li>• In-market transaction; South Side has a 73% loan/deposit ratio and a complementary customer base and business mix</li> <li>• South Side CEO will remain with First Busey post-closing</li> <li>• Comprehensive due diligence completed; integration planning in process</li> <li>• Busey has a long track record of successful integration and conversion</li> </ul>

# Overview of Recent Acquisitions

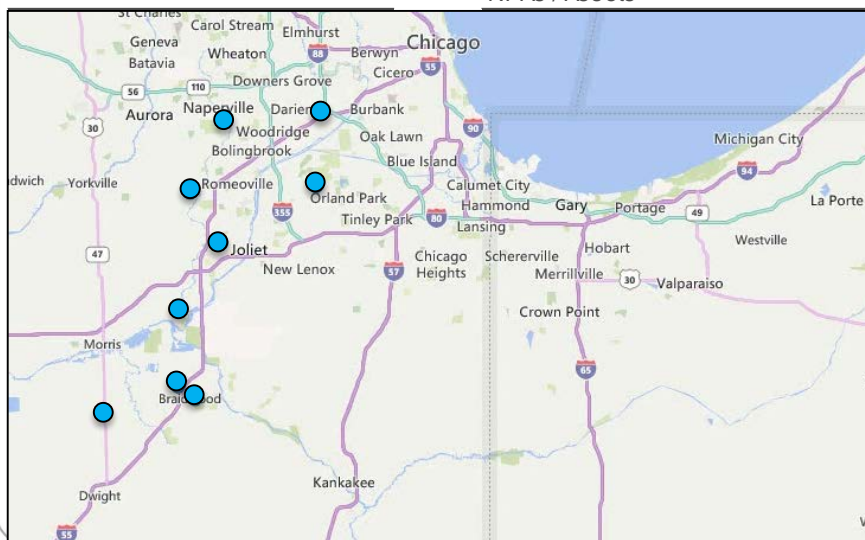


## Overview of First Community

- First Community Financial Partners, Inc. (NASDAQ: FCFP) was formed as a bank holding company in 2006
- Headquartered in Joliet, IL, and operates 9 branches across Southwest Chicago suburbs (Will, DuPage and Grundy counties)
- Offers a full suite of commercial and personal banking solutions
- Largest bank headquartered in Will County; 3<sup>rd</sup> leading community bank by deposit market share in Will County, a \$12B deposit market<sup>1</sup>
- Combined four bank charters in 2013, creating a \$900MM holding company

### Financial Highlights (\$MM)

Assets	\$1,268	ROAA	0.97%
Net Loans	\$982	ROAE	10.06%
Deposits	\$1,083	NIM	3.40%
TCE / TA	8.91%	NPAs / Assets <sup>2</sup>	0.52%

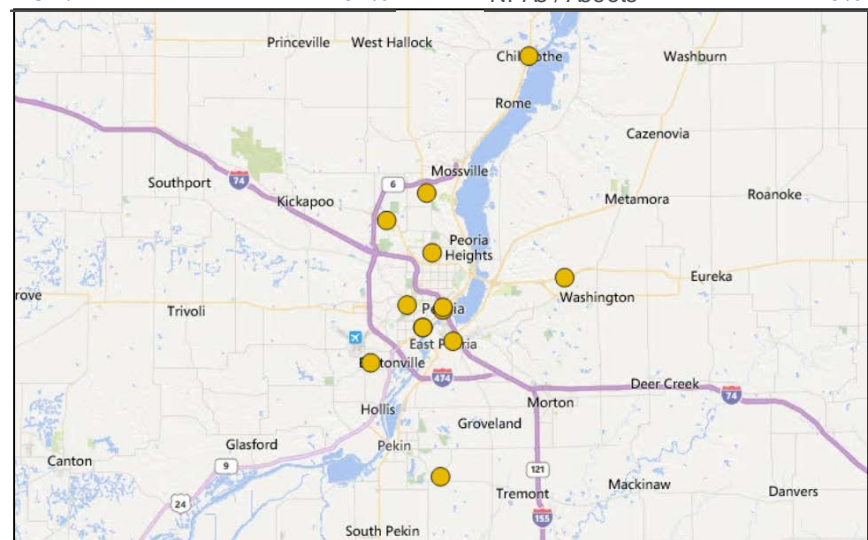


## Overview of Mid Illinois

- Mid Illinois (South Side) has provided banking and financial services to the Peoria area community since 1922
- Headquartered in Peoria, IL
- Top 3 market share with 13 branches in Peoria MSA
- Attractive, low cost deposit franchise with 73% loan/deposit ratio
- Established Trust department with approximately \$575 million of assets under management
- Wholly-owned subsidiary, Mid-Illinois Insurance, has been operating for 90 years

### Financial Highlights (\$MM)

Assets	\$665	ROAA	1.03%
Net Loans	\$375	ROAE	8.40%
Deposits	\$522	NIM	2.87%
TCE / TA	11.92%	NPAs / Assets <sup>2</sup>	1.15%





# Transaction Terms & Details



	First Community	Mid Illinois (South Side <sup>5</sup> )
Aggregate Deal Value / Consideration Mix / Transaction Financing	<ul style="list-style-type: none"> <li>• \$235.8MM</li> <li>• Approximately 90% stock and 10% cash for FCFP common shares</li> <li>• \$34.6MM cash consideration to be funded from avail. cash and existing borrowing capacity</li> </ul>	<ul style="list-style-type: none"> <li>• \$133.2MM<sup>6</sup></li> <li>• Approximately 70% stock and 30% cash<sup>6</sup></li> <li>• Cash consideration to be funded through public debt issuance prior to close (no financing contingency)</li> </ul>
Consideration Structure	<ul style="list-style-type: none"> <li>• FCFP shares exchanged for 0.396 BUSE shares and \$1.35 in cash</li> <li>• There will be a cap/dollar structure; if BUSE's 5-day VWAP of \$29.31 increases &gt;\$35.90<sup>2</sup> or falls &lt;\$22.71<sup>2</sup> from signing date to determination date, then BUSE has option to adjust exchange ratio<sup>3</sup></li> <li>• If the adj. to the exchange ratio requires BUSE to issue &gt;19.9% of its then issued/ o/s shares, BUSE will have the right to adjust the exchange ratio so it will lose no more than 19.9% of its then issued/ o/s shares, and correspondingly increase the cash consideration</li> </ul>	<ul style="list-style-type: none"> <li>• Mid Illinois shares, in the aggregate, will be exchanged for 3.116 million BUSE shares and \$40.5MM in cash</li> <li>• Shareholder cash/stock election, subject to proration</li> </ul>
Pricing Multiples <sup>2</sup>	<ul style="list-style-type: none"> <li>• Price / TBV: 198.4%</li> <li>• Price / LTM EPS<sup>4</sup>: 21.4x</li> <li>• Price / 2018 EPS + fully phased-in cost saves: 12.8x</li> </ul>	<ul style="list-style-type: none"> <li>• Price / TBV: 168%</li> <li>• Price / LTM Earnings: 19.6x</li> <li>• Price / LTM Earnings + A-T Cost Savings: 11.7x</li> </ul>
Required Approvals & Anticipated Closing	<ul style="list-style-type: none"> <li>• FCFP requires shareholder and regulatory approval</li> <li>• BUSE requires regulatory approval</li> <li>• Anticipated closing: mid-2017</li> </ul>	<ul style="list-style-type: none"> <li>• Mid Illinois shareholder and regulatory approval</li> <li>• First Busey regulatory approval</li> <li>• Anticipated closing: end of 3<sup>rd</sup> quarter 2017</li> </ul>
Cost Savings & Restructuring Charges	<ul style="list-style-type: none"> <li>• Readily achievable cost savings conservatively assumed to be 25%</li> <li>• One time pre-tax deal charges of \$13.1MM (5.6% of agg. deal value)</li> </ul>	<ul style="list-style-type: none"> <li>• Cost savings est: 40% of Mid Illinois non-interest exp. base (~\$7MM)</li> <li>• One time, pre-tax transaction-related charges of \$10MM (143% of fully phased-in pre-tax cost savings)</li> </ul>
Purch Acct Adj & Core Deposit Int.	<ul style="list-style-type: none"> <li>• PAA: A 1.9% gross credit mark or \$19.1MM</li> <li>• Core deposit intangibles: equal to 1.5% FCFP's non-time deposits, amortized over ten years using the sum of years digits method</li> </ul>	<ul style="list-style-type: none"> <li>• PAA: 2.0% gross credit mark (\$7.6MM)   0.7% net credit mark or \$2.6MM (net of South Side's ALLL of \$5.0MM)</li> <li>• Core deposit intangibles: equal to 1.5% of Mid Illinois' core deposits, amortized over ten years using the sum-of-years-digits method</li> </ul>
Rev. Enhancements	<ul style="list-style-type: none"> <li>• No revenue enhancements assumed</li> </ul>	<ul style="list-style-type: none"> <li>• No revenue enhancements assumed</li> </ul>

<sup>1</sup> Includes consideration paid for restricted stock units, warrants, and other equity awards (using BUSE's 5-day VWAP of \$29.31 as of 2/3/17)

<sup>2</sup> Based on determination of the price from the 5-day VWAP prior to signing and up/down 22.5%

<sup>3</sup> Refer to the Definitive Merger Agreement for more details

<sup>4</sup> LTM net income adjusted for bargain purchase gain of \$1.9MM and merger expenses of \$1.0MM related to the Mazon State Bank acquisition per FCFP's 3Q16 10-Q

<sup>5</sup> South Side Trust & Savings Bank of Peoria corporate brand name is South Side Bank

<sup>6</sup> Based on BUSE closing price of \$29.83 as of March 10, 2017

# Pro Forma Franchise



## First Busey Pro-Forma<sup>1</sup>

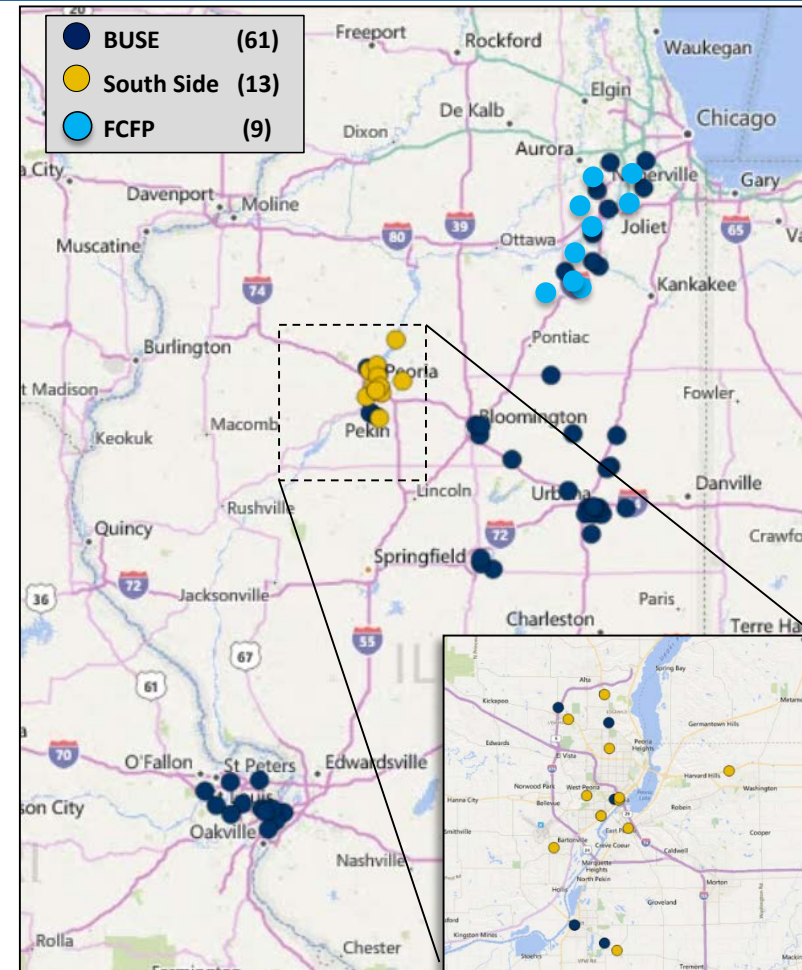
Assets (bn)	\$7.4
Loans (Excl. HFS) (bn)	\$5.2
Deposits (bn)	\$6.0
Net Income (mm)	\$68
AUM (bn)	\$6.0
Branches <sup>2</sup>	75

## Top First Busey Markets

Rank	MSA	# of Branches	Deposits in Mkt (\$MM)	Market Share
1	Champaign	18	\$1,831	33.6%
2	St. Louis	13	\$1,190	1.7%
3	Chicago	10	\$971	0.3%
4	Peoria	19	\$793	10.9%
5	Decatur	3	\$399	20.8%

Top 5 Total	63	\$5,184
Total Franchise	75	\$5,885

## Branch Map



<sup>1</sup> Pro-forma as of 9/30/2017, unless otherwise noted; includes pending acquisitions of South Side and FCFP





<sup>2</sup> Includes 164 employees at MDLM, 1,295 employees at BUSE, and 127 employees at FCFP as of 12/31 per SNL

Source: SNL Financial and company filings

# Successful Acquirer & Integrator



*First Busey has announced four transactions since 2014, expanding into the Chicago and St. Louis markets and adding over \$3.7 billion in assets.*

				
<b>Transaction Date</b>	Announced March 2017	Announced February 2017	Closed April 2016	Closed January 2015
<b>Assets</b>	\$665	\$1,268	\$1,522	\$275
<b>Loans</b>	\$380	\$994	\$1,317	\$115
<b>Deposits</b>	\$522	\$1,083	\$1,138	\$244
<b>Branches</b>	13	9	13	3
<b>MSA</b>	Peoria	Chicago	St. Louis	Peoria

# Indianapolis



- Presence in Indianapolis for Over 20 Years
- \$240MM + In Portfolio Loans
- \$40MM Deposits
- Hired Experienced Market President April 2016
- First Full Service Location second half of 2017