



MULTI-BANK SECURITIES, INC.®

FOR IMMEDIATE RELEASE

MULTI-BANK SECURITIES, INC. CLOSES \$20.0MM SUBORDINATED NOTE OFFERING FOR LEGACY FINANCIAL, INC.

JOHNSON, Kan., May 16, 2025 – Legacy Financial, Inc., the holding company for Dream First Bank, N.A., recently completed an offering of \$20.0 million in aggregate principal amount of subordinated notes, which were distributed to qualified institutional investors through a private placement offering. Legacy Financial, Inc. intends to use the net proceeds from the offering to support future growth and for general corporate purposes.

Multi-Bank Securities, Inc. served as the sole financial adviser and placement agent for this offering. Hunton Andrews Kurth LLP served as Legacy Financial, Inc.'s legal counsel in this offering.

The subordinated notes were issued on May 12, 2025, and will mature on June 1, 2035. The notes will bear interest at an annual fixed rate of 8.50% per annum, payable semi-annually in arrears on December 1 and June 1 of each year from December 1, 2025, to June 1, 2030. From and including June 1, 2030, to June 1, 2035, interest will accrue at a floating rate per annum equal to a benchmark rate, which is expected to be Three-Month Term SOFR (as defined in the subordinated notes), plus a spread of 493 basis points, payable quarterly in arrears on March 1, June 1, September 1 and December 1 of each year. The subordinated notes are rated BBB by a nationally recognized statistical rating organization (NRSRO). [Click here](#) for more details about the transaction.

"Our team was delighted to see the breadth and depth of interest among investors in our bank resulting in the offering being oversubscribed," said Chris Floyd, President and CEO of Dream First Bank, N.A. "As a result, the amount of capital raised exceeded our expectations and provides ample support for our recently announced acquisition and future organic growth of the franchise."

Multi-Bank Securities, Inc. is an independent, veteran-owned fixed-income securities broker-dealer that has been serving institutional investors for 37 years. The Firm's Investment Banking group is dedicated to helping its clients achieve their strategic and financial goals through capital raising, mergers and acquisitions (M&A) and other strategic transactions. Our team has decades of experience and an established track record of providing successful execution and enhancing franchise value. Learn more on our website at www.mbssecurities.com.

MBS is registered with the SEC and MSRB and is a member of FINRA and SIPC. Visit www.finra.org to review our FINRA broker-dealer status – CRD number 22098.

Legacy Financial, Inc. is a bank holding company headquartered in Johnson, Kan., and is the holding company of **Dream First Bank, N.A.**, a community bank established in 1906 that currently serves the community through nine banking centers primarily in southwest Kansas with a focus on expanding its presence across southern Kansas and contiguous markets. Additional information is available on the bank's website at www.dreamfirst.bank.

Contact the Multi-Bank Securities, Inc. Team

For more information on the transaction or to discuss how Multi-Bank Securities, Inc. can help achieve your financial and strategic objectives, please contact the team below:

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