

Media Release



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Bank of Ann Arbor Completes Merger with Bank of Birmingham ***Two High Performing Michigan-based Financial Institutions*** ***Combine to Expand Reach, Services and Offerings***

Ann Arbor, Mich. - January 9, 2017 – Arbor Bancorp, Inc. (Bank of Ann Arbor) (BOAA) is announcing this morning that it has completed its merger with Birmingham Bloomfield Bancshares, Inc. (Bank of Birmingham) (BBBI) effective as of Friday, January 6, 2017.

In July 2016, BOAA and BBBI entered into a definitive merger agreement, under which shareholders of BBBI will receive \$16.50 per share in cash for each share of BBBI common stock outstanding, resulting in a total transaction value of approximately \$33.3 million, including paying off outstanding warrants and stock options.

The combined organization is expected to have approximately 225 employees across eight locations in Washtenaw, western Wayne and Oakland counties, and approximately \$2.7 billion in combined total assets (approximately \$1.5 billion) and assets under management (approximately \$1.2 billion).

This transaction provides BOAA with the beginnings of a well-established and highly respected footprint in Oakland County, while providing the opportunity to introduce their successful technology banking group, mortgage lending platform, and trust and investment management services to the area.

Bank of Birmingham will continue to operate under the current name until core banking systems have been integrated. Expected timeframe for completion of integration is 90-120 days.

As of today, Jenny Meier, a 10 year veteran of the bank and most recently the Executive Vice President and Chief Lending Officer, will become the Birmingham District President for the organization. Ms. Meier will be succeeding Robert Farr who was the visionary behind opening the bank ten years ago and was one of the catalysts in finalizing this partnership between the two banks. He informed the bank recently that he had decided to step down as President and pursue a new path. Bank of Ann Arbor wishes him nothing but continued success in his future endeavors.

Arbor was advised by the investment banking firm of Keefe, Bruyette & Woods, Inc. and the law firm of Varnum LLP. Birmingham was advised by the investment banking firm of Donnelly Penman & Partners, Inc. and the law firm of Warner Norcross & Judd LLP.

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For more information about Bank of Ann Arbor and its services, please visit,
www.BankofAnnArbor.com.

About Bank of Ann Arbor:

Bank of Ann Arbor is a locally owned and operated bank with total assets and assets under management of approximately \$2.4 billion, serving people and businesses in Washtenaw and western Wayne counties with offices at the corner of Fifth Avenue and Washington Street in downtown Ann Arbor, in the Traver Village Shopping Center, at the corner of Stadium and Liberty streets, on West Ellsworth Road in Pittsfield Township, on West Michigan Avenue in downtown Ypsilanti, in Plymouth on Ann Arbor Road, on East Michigan Avenue in downtown Saline. UniFi Equipment Finance based in Ann Arbor has a national presence in the small ticket vendor leasing market. For more information, visit boaa.com or follow Bank of Ann Arbor on Facebook, Twitter, and LinkedIn.