



For more information contact:
Peggy Richard
313.322.8239
peggy.richard@dfcufinancial.com

DFCU Financial Completes First Citrus Bank Acquisition

DEARBORN, MI – January 2, 2023 – DFCU Financial and First Citrus Bank have closed on their previously announced business combination and are now branded as DFCU Financial. This transaction creates a stronger and more comprehensive financial institution for our members.

“We are enthusiastic about this partnership and are committed to providing the exceptional level of service and support that our Florida and Michigan members have come to expect from both entities,” said Ryan Goldberg, President & Chief Executive Officer at DFCU Financial. “Together, we will offer our Florida members an enhanced banking experience with expanded product offerings, like mortgages, consumer loans, and investment services.”

Within Florida, DFCU Financial will primarily serve people who live, work, worship or attend school in and around Tampa, in Hillsborough, Pinellas, Pasco, Polk, Manatee, and Sarasota counties. All legacy First Citrus Bank account holders will be members of DFCU Financial, and services will continue uninterrupted at all six offices. DFCU’s full product and service offerings will be available at all locations after a full systems integration in mid-2023.

At DFCU Financial, former First Citrus Bank President & Chief Executive Officer, John M. Barrett has been named Florida Market President and Chief Commercial Services Officer. In this leadership role, Barrett will grow the Florida market and lend his extensive business banking expertise to direct commercial banking in Florida and Michigan.

“Our combined full suite of products and services parlays well into helping Michigan and Florida families become more financially secure and businesses economically successful,” said Barrett.



About DFCU Financial

Founded in 1950 and headquartered in Dearborn, Michigan, DFCU Financial is one of the top performing credit unions in the country with approximately \$7 billion in assets, approximately \$800 million in net worth, and more than 240,000 members.

DFCU is committed to its members and the communities they serve, operating 27 full-service branches in metro Detroit, Ann Arbor, Grand Rapids and Lansing, MI, and six in the Tampa Bay area, staffed by local financial specialists qualified to help members and businesses achieve important financial milestones.

Ranked as one of the Best in State credit union for five years running, DFCU is known for its member Cash Back program, which for 17 consecutive years has paid out an aggregate total of nearly \$400 million since its inception.

To find out more please visit www.dfcufinancial.com.

Information in this release relating to the company's future prospects, which are forward-looking statements, involve risks and uncertainties that could cause actual results to differ materially including, but not limited to, the following: (1) operating, legal and regulatory risks, such as continued levels of loan quality and origination volume, continued relationships with major customers and technological changes; (2) economic, political and competitive forces affecting our banking business, such as changes in economic conditions, especially in our market area, interest rate fluctuations, competitive product and pricing pressures within our market, personal and corporate bankruptcies, monetary policy and inflation; (3) our ability to grow internally or through acquisitions; and (4) the risk that management's analyses of these risks and forces could be incorrect and/or that the strategies developed to address them could be unsuccessful. Forward-looking statements may be identified by the use of words, such as "expects," "believe," "will," "intends," "will be" or "would." First Citrus Bancorporation assumes no obligation to update the forward-looking information in this announcement, except as required under applicable law.

###