



FOR IMMEDIATE RELEASE

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BAWAG GROUP AGREES TO ACQUIRE PEAK BANCORP

McCall, ID – February 2, 2022 – Peak Bancorp, Inc., (the Company) (OTC: IDFB), the holding company for Idaho First Bank (the Bank), today announced the signing of an agreement to sell 100% of the shares of Peak Bancorp, Inc. to BAWAG Group, a publicly listed holding company headquartered in Vienna, Austria for \$65 million. This cash transaction represents a diluted per share price of \$12.05, and is subject to shareholder and regulatory approval.

BAWAG Group will work with the current leadership team of Idaho First Bank to continue growing its community banking focused business in Idaho and adjacent markets, while also providing the operational support and financial strength of a broader banking group. The acquisition enables BAWAG Group to expand its footprint in the United States and better position it for future growth in one of the bank's core markets.

Todd Cooper, CEO and President of Peak Bancorp, Inc., stated, *“We are extremely excited about the opportunity to join BAWAG Group, and are proud to be a focal point for its U.S. expansion efforts. This partnership will allow us to continue serving our markets with a Community First focus. We will be able to leverage BAWAG’s resources, depth, and diversification to better serve our communities and banking customers, while also providing exceptional value to Peak Bancorp shareholders.”*

“We are excited about the acquisition of Peak Bancorp and the many opportunities this presents for the Group. This acquisition provides us with a US banking platform to drive organic growth in Idaho and across the United States – growing in a core market that is deep, broad, and transparent. The combination of Idaho First Bank’s community-focused banking augmented with access to new origination channels, capital, and the operational capabilities of the Group will allow us to grow and build a scalable and efficient Retail & SME banking platform. I’m excited to welcome the whole Idaho First team into the BAWAG family and look forward to the many opportunities ahead “, commented **Anas Abuzaakouk**, CEO of BAWAG Group.



About Peak Bancorp, Inc.

Peak Bancorp, Inc., is the holding company for Idaho First Bank, a state chartered community bank headquartered in McCall, Idaho. Known for its People First motto, Idaho First Bank serves greater southwest Idaho with branches located in McCall, New Meadows, Eagle, Ketchum, Nampa and Boise, and a loan production office in Bend, Oregon. Idaho First Bank is a member of the FDIC and an Equal Housing Lender.

About BAWAG Group

BAWAG Group AG is a publicly listed holding company headquartered in Vienna, Austria, serving 2.3 million retail, small business, corporate and public sector customers across Austria, Germany, Switzerland, Netherlands, Western Europe and the United States. The Group operates under various brands and across multiple channels offering comprehensive savings, payment, lending, leasing, investment, building society, factoring and insurance products and services. Our goal is to deliver simple, transparent, and affordable financial products and services that our customers need.