

## **TI-Trust, Inc. Announces Preliminary Results of Modified Dutch Auction Tender Offer**

**Quincy, Illinois.** – November 8, 2021 – TI-Trust, Inc. (“TI-Trust”), a company that provides fiduciary services for employee benefits, personal trust, and farm services, announced today preliminary results of its modified Dutch auction tender for the purchase of up to 250,000 shares of TI-Trust common stock, which expired at 5:00 p.m., New York City time on Friday, November 5, 2021 (the “Tender Offer”).

Based on the preliminary count by American Stock Transfer & Trust Company, LLC, the depository for the Tender Offer, a total of 316,026 shares of TI-Trust common stock were properly tendered and not properly withdrawn at or below \$6.50 per common share. Due to the Tender Offer being oversubscribed, TI-Trust expects to adjust the total number of shares purchased to prohibit the issuance of fractional shares.

In accordance with the terms and conditions of the Tender Offer and based on a preliminary count by the depository, TI-Trust expects to accept for purchase approximately 249,984 shares of TI-Trust common stock at an anticipated price of \$6.00 per common share, for a total aggregate cost of approximately \$1,499,904, excluding fees and expenses related to the Tender Offer. Accordingly, due to the adjustments made to purchase whole shares at the anticipated price, TI-Trust expects no proration factor.

The shares of common stock expected to be purchased represent approximately 8.1% of TI-Trust’s shares of common stock issued and outstanding as of September 20, 2021, which would result in TI-Trust having 2,839,789 shares issued and outstanding immediately following such repurchase. TI-Trust will pay for the repurchases of shares of its common stock with available cash.

The number of shares to be purchased, the purchase price per share, and aggregate purchase price are preliminary and subject to change, are based on shares tendered and are subject to verification by the depository. The final number of shares purchased, the final purchase price per share, and aggregate purchase price will be announced following completion of the verification process. Payment for the shares accepted for purchase under the Tender Offer, and return of all other shares tendered and not purchased, will occur promptly thereafter.

This press release is for informational purposes only and is neither an offer to buy nor the solicitation of an offer to sell, any shares of TI-Trust common stock, nor shall there be any offer, solicitation or sale of any securities in any state or other jurisdiction in which such an offer, solicitation, or sale would be unlawful. The full details of the Tender Offer, including complete instructions on how to tender shares, are included in the offer to purchase, the letter of transmittal and related materials, which have not been filed with, and have not been approved or reviewed by any federal or state securities commission or regulatory authority of any country. Questions and requests for assistance may be directed to D.F. King & Co., Inc.; 48 Wall Street, 22nd Floor; New York, NY 10005; Banks and Brokers Call: (212) 269-5550; All Others Call Toll Free: (866) 811-1442; Email: ti-trust@dfking.com.

### **About TI-Trust**

TI-Trust is an independent company headquartered in Quincy, Illinois. The Company provides fiduciary services and asset management for employee benefit plans, personal trusts, and farm services nationally to more than 1,500 clients in more than 40 states. It has five locations in the United States and more than \$13 billion in assets under management for individuals and institutions. TI-Trust was formed on July 1, 2019 after First Bankers Trustshares, Inc. spun off one of its subsidiaries, First Bankers Trust Services, Inc. In that spin-off, shareholders of First Bankers Trustshares, Inc. received one share of TI-Trust common stock for every one share of common stock held in First Bankers Trustshares, Inc. More information about TI-Trust can be found at [www.ti-trust.com](http://www.ti-trust.com).

### **Forward Looking Statements**

This press release contains certain forward-looking statements and information with respect to the financial condition, results of operations and business of TI-Trust. These forward-looking statements involve risks and uncertainties and are based on the beliefs and assumptions of management and on information available to TI-Trust’s management at the time that this press release was prepared. These statements might be identified by the use of words like “will,” “expect,” “anticipate,” “estimate,” and “believe,” and variations on these words and other similar expressions. Readers should not place undue reliance on forward-looking statements that reflect

management's view only on the date of the press release. A number of important factors could cause actual results to differ materially from those in the forward-looking statements. TI-Trust does not undertake, and specifically disclaims any obligation, to release publicly the result of any revisions that may be made to any forward-looking statements to reflect events or circumstances after the date of the statements or to reflect the occurrence of anticipated or unanticipated events.

For more information, contact:

D.F. King & Co., Inc.  
48 Wall Street, 22nd Floor  
New York, NY 10005  
Banks and Brokers Call: (212) 269-5550  
All Others Call Toll Free: (866) 811-1442  
Email: [ti-trust@dfking.com](mailto:ti-trust@dfking.com)