

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

**Quincy, Illinois.** – November 11, 2021 – TI-Trust, Inc. (“TI-Trust”), a company that provides fiduciary services for employee benefits, personal trust, and farm services, announced today the 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”).

TI-Trust today accepted for purchase 249,984 shares of TI-Trust common stock at a purchase 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.

Based on the final 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for the Tender Offer, a total of 316,026 shares of TI-Trust common stock were properly tendered and not properly withdrawn at or below \$6.50 per common share. In accordance with the terms and conditions of the Tender Offer, due to the Tender Offer being oversubscribed, TI-Trust adjusted the total number of shares purchased to prohibit the issuance of fractional shares. Accordingly, due to these adjustments made to purchase whole shares at the \$6.00 per share price, there was no proration factor.

The shares of common stock accepted for purchase represent approximately 8.1% of TI-Trust’s shares of common stock issued and outstanding as of September 20, 2021. Based on these numbers as of September 20, 2021, and following settlement of the Tender Offer, TI-Trust will have 2,839,789 shares issued and outstanding. TI-Trust will pay for the repurchases of shares of its common stock with available cash on hand. The depository will promptly pay for the shares accepted for purchase pursuant to the Tender Offer and will return all other shares tendered and not purchased in accordance with the terms and conditions specified in the Tender Offer. 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:

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