



March 27th, 2019

Today marks a new chapter at Power Financial Credit Union! We are happy to announce that Power Financial Credit Union has entered into a merger and consolidation agreement with TransCapital Bank. Under the terms of the agreement, Power Financial Credit Union will purchase all of the issued and outstanding shares of TransCapital Bank. The agreement is subject to the customary closing conditions and TransCapital Bank shareholder and regulatory approvals. We expect that the sale will be finalized during the 3rd quarter of 2019.

Established in 1999 TransCapital Bank is a state chartered commercial bank. The bank's main office is located in Sunrise with two other branch locations in Delray and Hallandale. TransCapital Bank has approximately \$204M in assets with 22 employees and serves 2500 customers.

As a Power Financial Credit Union member, we want you to know that we didn't enter into this transaction lightly. TransCapital Bank is the 10th largest bank in the region in terms of its asset size and is highly ranked by its level of net income and ability to operate efficiently with minimal expenses. In addition, during the discussions on combining, it is quite evident we share similar philosophies with TransCapital Bank and a fervent desire to serve our local communities.

We look forward to this expanded relationship, which will offer TransCapital Bank customers the benefits that come from being members of our credit union, while enhancing our ability to broaden our business line of services for current and future members. You will not experience any changes in your current banking experience, but can look forward to having additional locations available for your convenience as Power Financial Credit Union continues to grow.

We look forward to continuing to serve you and thank you for being part of the Power Financial Credit Union Family.

Sincerely,

A handwritten signature in black ink that reads "Allan M. Prindle". The signature is written in a cursive style with a large, prominent initial "P".

Allan M. Prindle
President/CEO

A handwritten signature in black ink that reads "Leman Murray". The signature is written in a cursive style with a large, prominent initial "M".

Leman Murray
Chairman of the Board