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**Providence Bank & Trust and Urban Partnership Bank Announce Agreement to Combine Operations**

*Agreement Expands Banking Network and Lending Options Available to Personal and Business Customers*

**CHICAGO** – [Providence Bank & Trust](#), along with [Urban Partnership Bank](#), today announced that they have reached an agreement for Providence Bank & Trust to acquire Urban Partnership Bank and a plan to combine operations. Pending regulatory approval, Urban Partnership Bank, a community development financial institution and minority depository institution with approximately \$450 million in assets, will operate under the name Providence Bank & Trust, a stewardship-based bank with 12 locations throughout the Chicagoland area and Northwest Indiana.

Locally owned and operated, Providence Bank & Trust opened in 2004 and maintains its mission of serving its customers by delivering a competitive array of commercial, personal, mortgage and trust banking products all with a level of personalized service that is unsurpassed. Committed to the neighborhoods they serve, they incorporated the Providence Bank & Trust Stewardship Program into their corporate principles when founded – promising that ten percent of the Bank’s profits will be donated to local civic, non-profit and Christian organizations.

Urban Partnership Bank was founded in 2010 with the core mission of transforming urban neighborhoods into stable and sustainable communities by providing financial products and services that are often unavailable for traditionally under-served communities. Over the past eight years, Urban Partnership Bank has bolstered economic and environmental sustainability in the communities it serves.

“Our investment in Urban Partnership Bank reflects the growing economic vibrancy of their service area. We look forward to continuing the impactful work started by Urban Partnership Bank in supporting community growth and development,” said Steve VanDrunen, President and CEO of Providence Bank & Trust. “We’re confident that customers will have a positive banking

experience, as we will ensure the high level of service that customers and partners have grown accustomed to.”

“We’re pleased to have come to an agreement with Providence Bank & Trust, as the combined institution will provide a stronger banking network and enhanced services for our customers,” said Darrell Hubbard, President and CEO of Urban Partnership Bank. “Our customers will soon have access to an array of services, including access to consumer banking products not currently offered, an improved online banking platform as well as increased lending options for our commercial customers and small businesses.”

“We value the dual mission of improving underserved communities while providing excellent banking services, as Providence Bank & Trust has had an established Stewardship Program since 2004,” said Terry Van Der Aa, Chairman of Providence Bank & Trust. “We look forward to expanding that program through the acquisition of Urban Partnership Bank and are pleased to welcome their customers and employees into our family.”

“We selected Providence Bank & Trust because we share a commitment to delivering more than banking, but also base our work around a shared mission,” said David J. Vitale, Chairman of Urban Partnership Bank. “We know that Providence Bank & Trust will continue the same high level of customer and community commitment that Urban Partnership Bank customers have come to expect.”

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#### **About Urban Partnership Bank**

Urban Partnership Bank is an FDIC-insured community development financial institution (CDFI) and minority depository institution (MDI) serving communities throughout the Chicago area and Detroit, Michigan. Since its inception, Urban Partnership Bank has restructured more than \$1 billion dollars in loans and originated more than \$475 million. This has resulted in creating more than 6,000 jobs and supported the building of 6,385 housing units, with 68% defined as affordable housing

#### **About Providence Bank & Trust**

Founded in 2004 in South Holland, IL, the bank has locations across the Chicagoland area and Northwest Indiana. The bank’s mission is to serve its customers by delivering a competitive array of commercial, personal, mortgage and trust banking capabilities – all with a level of personalized service that is unsurpassed. The bank has developed The Providence Bank & Trust Stewardship Program, designed so that 10% of the bank’s profits are donated to local civic, non-profit and Christian organizations. Providence Bank & Trust currently has \$630 million in assets, is a member of the FDIC, and is an Equal Housing Lender. Visit [www.providence.bank](http://www.providence.bank) for more information.