



**FOR IMMEDIATE RELEASE – May 22, 2026**

**1870 Holdings, Inc. and Rushville Bancshares, Inc. Announce Merger Plans**

1870 Holdings, Inc. and Rushville Bancshares, Inc., the parent company of Rushville State Bank, jointly announced today the signing of an Agreement and Plan of Merger. Pursuant to the Agreement, Rushville Bancshares will be merged into 1870 Holdings in an all-stock transaction, with 1870 Holdings as the surviving entity. Rushville State Bank will continue to operate as an independent, separately chartered bank after the transaction is finalized. 1870 Holdings will have a combined total asset base of approximately \$1 billion following the merger.

Gregg Roegge, CEO of Rushville State Bank, commented, “1870 Holdings clearly stood out as a good partner for our shareholders, customers and the communities we serve. We are both committed to community banking, and we share similar cultures and values. We are excited about the additional services this partnership will bring to our customers.”

“Rushville Bancshares is a great fit for our company as they share our vision for strategic growth and the establishment of a community centered financial services model”, said Chris Gavin, President of 1870 Holdings. “Community banks are the backbone of small business and agriculture in west central Illinois. We look to build on these relationships through our insurance, wealth management and other financial services. Our personalized approach, coupled with the latest technology, makes us a great choice. We are excited to welcome the customers of Rushville State Bank to the 1870 Holdings family.”

From a financial perspective, the merger provides many benefits to both banks, including:

- Overall expense reductions through combined functions and elimination of duplicate vendor contracts.
- A broader range of financial products and services for customers, which will lead to increased non-interest income.
- Expectations for improved operating and financial performance.

The transaction has been approved by the board of directors of each entity and is expected to close prior to the end of this year, subject to customary closing conditions including regulatory approvals and Rushville Bancshares shareholder approval.

1870 Holdings was established in 2005 and is the parent company of Midwest Bank, Princeville State Bank, Porter-Hay Insurance, Inc. and MB Tax & Accounting, LLC. The company operates across a total of eighteen banking, insurance and accounting locations spanning seven counties. Organized as a financial services company, 1870 offers a wide range of business and personal financial solutions, insurance, trust and wealth management services, in addition to an array of electronic banking services. For more information visit [www.1870Holdings.com](http://www.1870Holdings.com).

Rushville State Bank was established in 1890 and operates two locations in Rushville. Rushville State Bank offers both consumer and business financial products including wealth management and trust services, as well as many electronic banking solutions. For more information visit [www.rushvillestatebank.com](http://www.rushvillestatebank.com).

Dickinson Wright, PLLC served as legal counsel to 1870 Holdings, Inc. Brown, Hay & Stephens, LLP served as legal counsel to Rushville Bancshares, Inc. D.A. Davidson & Co. served as a financial advisor to both 1870 Holdings, Inc. and to Rushville Bancshares, Inc. Terms of the transaction were not disclosed.

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