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# PRESS RELEASE

## Merchants Bank of Indiana and Merchants Capital Named to Best Places to Work in Indiana List for Fifth Straight Year

**CARMEL, Ind. (Feb. 19, 2020)** – Carmel-based Merchants Bancorp (NASDAQ: MBIN), announced today that subsidiaries [Merchants Bank of Indiana](#) and [Merchants Capital](#) have been named to the Best Places to Work in Indiana list for the fifth consecutive year. This is the first year the company has been named to the list in the large company (between 250 and 999 U.S. employees) category.

Currently in its 15th year, the annual Best Places to Work in Indiana program was created by the [Indiana Chamber of Commerce](#) and Best Companies Group to recognize companies that display sustained excellence. To determine the winners, companies from across the state entered a two-part survey process. The first aspect consists of evaluating each nominated company's workplace policies, practices, philosophy, systems and demographics, while the second part entails an employee survey to measure the overall employee experience. The combined scores then determined the top companies awarded to the Best Places to Work in Indiana list.

"We are honored to have been selected as one of Indiana's Best Places to Work for the fifth year in a row," said Michael F. Petrie, Merchants Bancorp Co-Founder, Chairman and CEO. "Our employees are our greatest asset. We are incredibly thankful to have them call Merchants Bank of Indiana and Merchants Capital home."

The Best Places to Work honor comes after Merchants unveiled its new 120,000-square-foot headquarters in Midtown Carmel as part of the company's commitment to long-term and sustainable growth in Indiana. Merchants Bancorp was also recently presented with a OneZone Business Excellence Award as the [2019 Business of the Year](#) for businesses with more than \$10 million in sales.

Specific Best Places to Work company rankings will be unveiled on Thursday, April 30 at an awards dinner at the Indiana Convention Center in downtown Indianapolis, sponsored by Ivy Tech Community College.

Learn about career opportunities at Merchants Bank of Indiana [here](#) and at Merchants Capital [here](#). To view a full list of nominated companies, visit [www.IndianaChamber.com/BestPlacesToWorkWinners](http://www.IndianaChamber.com/BestPlacesToWorkWinners).

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**ABOUT MERCHANTS BANCORP**

Merchants Bancorp is a diversified bank holding company headquartered in Carmel, Indiana operating multiple lines of business, including Federal Housing Administration ("FHA") multi-family housing and healthcare facility financing and servicing; mortgage warehouse financing; retail and correspondent residential mortgage banking; agricultural lending; and traditional community banking. Merchants Bancorp, with \$6.4 billion in assets and \$5.5 billion in deposits as of December 31, 2019, conducts its business through its direct and indirect subsidiaries, Merchants Bank of Indiana, Merchants Capital Corp., Farmers-Merchants Bank of Illinois, Merchants Capital Servicing, LLC, and Merchants Mortgage, a division of Merchants Bank of Indiana.

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