



PRESS RELEASE

Merchants Bank of Indiana Announces Grand Opening of New Bank Branch in Richmond, Indiana

CARMEL, Ind. (Feb. 13, 2020) – [Merchants Bank of Indiana](#) (NASDAQ:MBIN) (“Merchants”) today announces its official Grand Opening celebration of its new bank branch in Richmond, Indiana. The ribbon cutting ceremony will take place at 10:30 a.m. on Friday, Feb. 21 at 701 E. Main Street.

The 11,286-square-foot building – located in the heart of downtown Richmond – will house more than 20 employees with room for future expansion. As a full-service bank, Merchants will offer the Richmond community in-branch services, as well as online and mobile solutions to help address customer banking needs. The branch will provide an array of consumer and commercial products and services, as well as residential mortgage and agricultural lending. To efficiently service the needs of the bank and community, Merchants has hired several new associates to serve at the branch.



“We are excited to officially open our new branch in the city of Richmond,” said Scott A. Evans, Market President and Chief Operating Officer of Merchants Bank of Indiana. “As we continue to grow in the Hoosier state, we look forward to serving the citizens of Richmond for years to come.”

Coined as the “Grand Hop-ening,” the ribbon cutting ceremony will feature refreshments and a special appearance from Merchants’ frog mascot named Hopper. Richmond Mayor Dave Snow, Wayne County Chamber of Commerce CEO and President Melissa Vance, and Chairman and CEO of Merchants Bancorp Michael Petrie will speak at the celebratory event. Richmond locals are highly encouraged to attend the free Grand Opening festivities.

Merchants Bancorp, the holding company of Merchants Bank of Indiana has been named one of the Best Places to Work in Indiana four years in a row, and was recently ranked the #1 Best Performing Community Bank in Indiana – #6 Nationally – by S&P Global Market Intelligence for community banks with \$3 to \$10 billion in assets. With this new branch expansion, Merchants will have branches located in Carmel, Indianapolis, Lynn, Richmond, and Spartanburg, Indiana.

This news comes on the heels of the recent ribbon cutting of Merchants’ new, 120,000-square-foot [corporate headquarters](#) in Carmel, Indiana.

To learn more about Merchants Bank of Indiana, visit www.merchantsbankofindiana.com or find Merchants Bank on [Facebook](#), [LinkedIn](#), [Twitter](#) and [Instagram](#).

###

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.

MEDIA CONTACT: Natalie Weber, 317-202-2280 XT 10, natalie@dittoepr.com