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Buyer:	IBT Bancorp, Inc.	Agreement Date:	12/22/2005
Actual Acquirer:	Farmers State Bank of Breckenridge	Announcement Date:	12/22/2005
Target:	Farwell State Savings Bank	Announced Deal	38.06
Deal Type:	Bank & Thrift Company	Value (\$ M):	
		Status:	Completed
		Completion Date:	10/3/2006
		Announced Deal	145.00
		Value Per Share (\$)	

Consideration Breakout

Cash (\$M)	7.6
Common Stock (\$M)	33.5
Common Stock Issued	797,475

Deal Pricing Ratios

	Announcement	Completion
Price / Book (%)	278.9	295.5
Price / Tangible Book (%)	278.9	295.5
Price / Earnings (x)	24.8	29.1
Price / Deposits (%)	49.90	55.34
Price / Assets (%)	41.86	46.10
Tangible Book Premium/ Deposits (%)	37.40	43.68

Deal Terms**Description of Consideration**

IBT Bancorp Inc. paid \$29.00 in cash and exchanged 3.0382 shares of common stock to acquire Farwell State Savings Bank. Total consideration was subject to adjustment under certain circumstances.

Accounting Method	Purchase
In-State Transaction?	Yes
Merger of Equals?	No
Geographic Expansion?	In Market
Goodwill Generated (\$ 000)	22,263
Estimated Cost Savings (%)	NA
Estimated Cost Savings (\$ 000)	NA
Est. Restructuring Charges (\$ 000)	382
Maximum Termination Fee (\$ 000)	NA
Minimum Termination Fee (\$ 000)	0
Exchange Ratio (Common For Common)	3.038200
Exchange Ratio (Common For Preferred)	NA

Exchange Ratio (Preferred For Common)	NA
Exchange Ratio (Preferred For Preferred)	NA
Lockup Agreement	No
Strike Price (\$)	NA
% of Shares Outstanding	NA
Shares Under Option	NA
Core Deposit Intangibles (\$ 000)	1,442

Deal Advisers

Financial Advisers

Party Advised	Adviser Hired?	Firm Name
Buyer	Yes	Austin Associates LLC
Seller	Yes	Austin Associates LLC

Legal Counsel

Party Advised	Adviser Hired?	Firm Name
Buyer	Yes	Foster Swift Collins & Smith
Seller	Yes	Bodman PLC