



Pueblo Bancorporation to Acquire Ark Valley Bankshares, Inc.

Pueblo and La Junta, Colorado, October 20, 2025 – Pueblo Bancorporation, the holding company of The Pueblo Bank and Trust Company (“PB&T Bank”), and Ark Valley Bankshares, Inc., the holding company of The State Bank, have jointly announced today the signing of a definitive agreement whereby Pueblo Bancorporation will acquire Ark Valley Bankshares, Inc. The transaction has been approved by the board of directors of each company and is expected to close in the first quarter of 2026, subject to customary closing conditions including shareholder and regulatory approvals.

The combined institution will have approximately \$785 million in total assets, based on June 30, 2025, data, and 15 banking offices in Colorado including The State Bank’s offices in La Junta, Rocky Ford, and Falcon.

With the announcement, PB&T Bank’s President & CEO, Kimberly Bennett, commented, “At PB&T Bank, we have always prioritized our customers’ needs and placed them at the heart of everything we do. Like The State Bank, PB&T Bank is proud of our 135+ year history of serving local markets in Colorado. We share a deep culture of service, a passion for supporting our communities, and a strong commitment to people. Whether it’s our customers, our team members, or our neighbors, people have always been at the heart of everything we do.”

Lora Rose, The State Bank’s Chief Financial Officer noted, “We are confident that this partnership will bring exciting opportunities for all our customers. Our shared commitment to community involvement and customer satisfaction will remain at the forefront of our mission as we move forward together.”

Olsen Palmer LLC served as financial advisor to Ark Valley Bankshares, Inc. and Otteson Shapiro LLP served as its legal counsel. FinPro, Inc. served as financial advisor to Pueblo Bancorporation, and Nelson Mullins Riley & Scarborough served as legal counsel.

About PB&T Bank

PB&T Bank, the wholly-owned banking subsidiary of Pueblo Bancorporation, was founded in Pueblo, Colorado in 1889. With twelve locations, PB&T Bank’s commitment of local ownership and the bank’s long history of providing solid, reliable products and services secure its future as

a leader of independent banks in Colorado. Still based in Pueblo, the bank had \$647 million in total assets as of June 30, 2025. For more information, please visit www.pbandt.bank.

About The State Bank

The State Bank, subsidiary bank of Ark Valley Bankshares, Inc., was founded in 1893 and offers a variety of products for individuals and businesses across branches in La Junta, Rocky Ford, and Falcon. Headquartered in La Junta, Colorado, The State Bank had \$137 million in total assets as of June 30, 2025. For more information, please visit www.redibank.com.

Contacts

PB&T Bank

Kimberly Bennett

President & CEO

(719) 545-1834

The State Bank

Lora Rose

Chief Financial Officer

(719) 384-5901