



FOR IMMEDIATE RELEASE  
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## COMMERCIAL BANK TO ACQUIRE CITIZENS BANK

HARROGATE, TN. (August 15, 2017) - Commercial BancGroup, Inc., holding company of Commercial Bank based in Harrogate, Tenn., announces plans to purchase Citizens Bank with its three branch locations in New Tazewell, Harrogate, and Morristown and a loan production office in Kingsport, TN. The deal is expected to close by the end of the first quarter 2018 pending regulatory approval.

Terry Lee, CEO of Commercial Bank said about the acquisition, “We are excited to add Citizens Bank to our Commercial Bank family. We have been serving Claiborne County for more than forty years so we not only understand customer needs, but also have proven a commitment to serve the community and help improve the lives of the people, families, and businesses that make the area great. An added benefit is that we will bring that love of community to Morristown and offer technologies, products, and services that will help those new customers thrive and grow. We stand behind our mission: to create positive experiences for every customer, every day. With that, the name of the bank will change, but you will still have friendly familiar faces waiting to serve you at your favorite branch”.

Commercial Bank, a family-owned community bank, is a private leading financial institution with the services, capabilities, and resources of regional and national banks without the bureaucracy. Lee says, “We make local decisions, by local people to benefit the communities we serve. With this addition, Commercial Bank will be able to serve more people through a combined twenty-seven locations throughout Claiborne, Cocke, Hamblen, Knox, Sullivan, Union, and Washington Counties in Tennessee as well as those in Bell, Harlan, and Knox County Kentucky with the experience, knowledge, and dedication for which the bank is known”.

This acquisition would make Commercial Bank the twelfth largest community bank in the state of Tennessee with total assets approaching \$1.2 billion.

If you would like to learn more about Commercial Bank, visit the website at [www.cbtcn.com](http://www.cbtcn.com) or join one of the many conversations through their social media channels by joining LinkedIn, Twitter, or Facebook.

### **About Commercial BancGroup, Inc.**

Commercial BancGroup, Inc. is the holding group for Commercial Bank, Commercial Financial Services, and Commercial Bank Insurance.

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