

Georgia Banking Company, Inc. and Tandem Bancorp, Inc. Announce Merger Agreement

ATLANTA, GEORGIA – February 25, 2026 – Georgia Banking Company, Inc. ("GBC"), the parent company of Georgia Banking Company, and Tandem Bancorp, Inc. ("Tandem"), the parent company of Tandem Bank, jointly announced today the signing of a definitive agreement under which Tandem will merge with and into GBC in a stock and cash transaction.

Tandem Bank, based in Tucker, Georgia, has approximately \$304 million in assets, \$239 million in deposits, and \$229 million in loans as of December 31, 2025. Tandem operates a footprint complementary to GBC's branch network, with one branch in Tucker and three loan production offices in Decatur, Peachtree Corners, and Woodstock.

GBC's merger with Tandem further enhances the combined bank's scale and complements its footprint across metro Atlanta. This will be the second transaction for the GBC management team in the market in as many years, validating the ongoing mission to create Atlanta's premier locally based banking institution. On a pro forma basis as of December 31, 2025, the combined bank would have \$3 billion of total assets, \$2.6 billion of deposits, and gross loans of \$2.5 billion.

"We're excited to welcome the Tandem team to Georgia Banking Company," said Bartow Morgan, Jr., Chief Executive Officer of GBC and Georgia Banking Company. "Tandem is a high-quality banking franchise built on prudent risk management and strong reputation for serving its customers well. We look forward to collaboratively working with Charles DeWitt and his colleagues."

"Partnering with a well-established, Atlanta-based institution like GBC strengthens our ability to deliver lasting value to shareholders, customers, and team members," said Charles DeWitt, Chief Executive Officer of Tandem. "We are confident that GBC has assembled the scale, expertise, and cultural alignment required for long-term success in an evolving banking landscape."

Subject to the merger agreement's terms, Tandem's shareholders will receive a combination of a fixed exchange ratio of GBC common stock and cash consideration. One Tandem Director will join the GBC Board of Directors and Charles DeWitt will join the combined company management team.

The merger agreement has been unanimously approved by the respective Boards of Directors of Tandem and GBC. Completion of the merger is subject to normal and customary closing conditions, including receipt of required regulatory approvals and

approval by the shareholders of Tandem. The transaction is expected to close by the end of the second quarter of 2026.

Solomon Partners acted as the exclusive financial advisor, and Troutman Pepper Hamilton Sanders LLP served as legal counsel to GBC in connection with the transaction.

Performance Trust Capital Partners, LLC served as the exclusive financial advisor, and Nelson Mullins Riley & Scarborough LLP served as legal counsel to Tandem in connection with the transaction.

About GBC

Georgia Banking Company is a local, community-focused bank headquartered in Atlanta, Georgia, and wholly owned subsidiary of GBC. As of December 31, 2025, Georgia Banking Company managed approximately \$2.7 billion in total assets – reflecting its strong foundation and steadfast dedication to financial strength and stability. Under the leadership of CEO, Bartow Morgan, Jr., a fifth-generation banker, GBC has earned its reputation as the Bank of Choice in metro Atlanta. Driven by a team of passionate and experienced professionals, GBC is deeply committed to delivering exceptional service and making a meaningful impact in the communities it serves. To that end, GBC was recognized by *The Atlanta Journal-Constitution* as a [Top Workplace](#) for a third consecutive year. By embracing innovation, while preserving the personal touch that defines community banking, GBC continues to evolve to meet the challenging needs of its customers and support the economic vitality of the region. To learn more about GBC and its commitment to personalized financial solutions, please visit GeorgiaBanking.com.
Member FDIC

About Tandem

Tandem Bank is a locally owned and operated community bank serving the metro Atlanta area through offices in DeKalb, Gwinnett and Cherokee counties. The bank was organized in 2019 and built to help its clients succeed by developing strong partnerships, thoughtful expertise, and a passion for service. The bank provides relationship-driven solutions for individuals and commercial clients. To learn more about Tandem Bank, please visit tandem.bank. Member FDIC.