



Independent Bank Corporation Announces Shareholder Approval to Acquire HCB Financial Corp. and Highpoint Community Bank

June 18, 2026

GRAND RAPIDS, Mich., and HASTINGS, Mich., June 18, 2026 (GLOBE NEWSWIRE) -- Independent Bank Corporation (NASDAQ: IBCP), the parent company of Independent Bank, with total assets of approximately \$5.5 billion, and HCB Financial Corp. ("HCB"), the parent company of Highpoint Community Bank, with total assets of approximately \$590 million, previously announced the signing of a definitive merger agreement on March 18, 2026 for IBCP to acquire HCB.

The proposed transaction has been approved by HCB shareholders. As previously announced, the proposed transaction has also been approved by both the Federal Reserve Bank of Chicago and the Michigan Department of Insurance and Financial Services. The merger of IBCP and HCB is currently expected to be effective on July 1, 2026.

About Independent Bank Corporation

Independent Bank Corporation (NASDAQ: IBCP) is a Grand Rapids-based bank holding company with approximately \$5.5 billion in assets. Founded in 1864 as First National Bank of Ionia, the company operates 59 locations across Michigan's Lower Peninsula. Independent offers a full suite of retail and commercial banking, mortgage lending, and investment services designed to empower the communities it serves.

About HCB Financial Corp.

HCB Financial Corp. (OTCPK: HCBN) is the holding company for Highpoint Community Bank, headquartered in Hastings, Michigan. Highpoint serves its communities through 7 branch locations with approximately \$590 million in total assets, \$532 million in deposits, and \$354 million in loans. Since its founding, Highpoint has been dedicated to relationship-based banking and supporting local economic growth.

Forward Looking Statements

This document contains certain forward-looking statements about Independent and HCB, such as statements about the timing and expected completion of the proposed merger. Independent and HCB intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Forward-looking statements, which are based on certain assumptions and describe future plans, strategies and expectations of Independent and HCB, are identified by use of the words "believe," "expect," "intend," "anticipate," "estimate," "project," or similar expressions. Actual results could differ materially from the results indicated by these statements because the realization of those results is subject to many risks and uncertainties, including, among other things, the inability to complete the proposed merger due to the failure to satisfy the various conditions to closing. Additional information concerning Independent, including additional factors and risks that could materially affect Independent's financial results, are included in Independent's filings with the SEC, including its Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K. Forward-looking statements speak only as of the date they are made. All subsequent written and oral forward-looking statements concerning the proposed merger or other matters attributable to Independent or HCB or any person acting on their behalf are expressly qualified in their entirety by the cautionary statements above. Except as required by law, neither Independent nor HCB undertake any obligation to update any forward-looking information contained in this document, whether as a result of new information, future events, or otherwise.

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