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### **Idaho Trust to Acquire Trust and Wealth Management Division of Bank of Idaho**

**BOISE, ID (January 7, 2025)** – Idaho Trust Company, a leading provider of trust and wealth management services in Idaho, is pleased to announce its agreement to acquire the Trust and Wealth Management Division of Bank of Idaho. This acquisition is a strategic decision to add experienced professionals, expand Idaho Trust into eastern Idaho and provide a depth of offerings to existing and new clients.

The acquisition expands Idaho Trust's footprint in the trust and wealth management space and complements its specialized services. Aligning with the organization's growth strategy and commitment to delivering custom trust and wealth management services to individuals, families, and businesses, the acquisition ensures Bank of Idaho Trust and Wealth Management clients will benefit from expanded service offerings, ensuring a seamless transition, and wider array of financial solutions.

"This is an exciting opportunity for Idaho Trust to broaden our reach and serve a new group of clients with the same dedication to excellence that has defined our organization," said Thomas Prohaska, Chairman and President of Idaho Trust Company. "We are honored to welcome the new team and their clients into our family and are committed to providing them with tailored solutions, enhanced resources, and the personalized service they are accustomed to."

This strategic move allows Bank of Idaho to focus on its core business of commercial and personal banking, ensuring continued excellence in serving its communities across Idaho and Washington. Bank of Idaho emphasized its commitment to the well-being of its clients throughout the acquisition and transition process.

"Our priority has always been to provide our customers with the best possible financial solutions," said Jeff Newgard, Chairman, President and CEO of Bank of Idaho. "By transitioning our Trust and Wealth Management Division to Idaho Trust, we are confident our clients will benefit from an expanded suite of services and the exceptional expertise of a team widely recognized for their dedication to trust and wealth management. We deeply appreciate the trust our clients have placed in us and are committed to supporting them through this transition."

The transaction is expected to close in the first quarter of 2025. Current Bank of Idaho clients will receive detailed information about the transition process in the coming weeks. Both Idaho

Trust and Bank of Idaho are focused on ensuring a seamless transition and continued excellence in service.

MJC Partners acted as financial advisor to Bank of Idaho. Otteson Shapiro LLP acted as legal counsel to Bank of Idaho. Hawley Troxell acted as legal counsel to Idaho Trust Company.

#### About Idaho Trust Company

Idaho Trust Company, a trust company with \$846 million in assets under administration and advisement and \$1.13 billion upon completion of the transaction, headquartered in Boise, Idaho. Idaho Trust Company is a subsidiary of Idaho Trust Bancorp and is an affiliate of Idaho Trust Bank. It is also an affiliate of Idaho Trust Mortgage. Idaho Trust offers personal, private, and business banking services, as well as personalized wealth and investment management services. Idaho Trust Company and Idaho Trust Bank operate two full-service branches in Boise and Coeur d'Alene, Idaho, and a trust office in Las Vegas, Nevada. For more information, visit [www.idahotrust.com](http://www.idahotrust.com).

#### About Bank of Idaho

Bank of Idaho Holding Company (OTCQX: BOID), headquartered in Idaho Falls, Idaho, is a \$1.29 billion financial institution with 15 branches across Southern and Eastern Idaho and Eastern Washington, specializing in a range of business and personal banking products and services, including SBA, commercial, and mortgage lending. For more information, visit [www.bankofidaho.com](http://www.bankofidaho.com).

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