



Kish Bank Acquires Juniata County Insurance Agency

State College, PA and Mifflintown, PA – March 18, 2020 – William P. Hayes, Chairman and CEO of Kish Bank and Chairman of Kish Insurance, and Timothy P. Burris, Owner and Principal of Sausman Insurance Agency of Mifflintown, have announced the signing of a definitive agreement for the acquisition of the assets and practice of Sausman Insurance by Kish Insurance, the property and casualty insurance subsidiary of Kish Bank.

Hayes stated, “We are thrilled that Tim Burris and his team will be joining the Kish family. They have established a great reputation for service and client focus and have achieved and sustained a leading market share in Juniata County.” Hayes added, “The combined resources of our two agencies will significantly expand the solutions we can deliver to our individual and business insurance clients. We also look forward to introducing the full line of Kish’s banking, wealth, travel, and benefits consulting services to the businesses and families of Juniata County.”

Sausman Insurance will continue to operate from its office in Mifflintown under the Sausman name as a division of Kish Insurance and all contact information will remain the same. Burris will retain management responsibility for the daily operations of the office and will serve as a Vice President of Kish Bank. He will work closely with Jeff Wilson, CEO of Kish Insurance, and the rest of the Kish Bank executive team. Burris stated, “I am so pleased to have reached this agreement with Kish. I don’t believe I could have found a better long-term home for my team and agency. The people at Kish share our values and are equally client, employee, and community focused. I look forward to working with them to expand Kish’s presence in the Juniata market.”

Jeff Wilson, CEO of Kish Insurance, also expressed excitement about the combination with the Sausman Insurance Agency, stating, “Our agencies share so much in common, and our clients will benefit in a number of ways from the combination of teams and resources of the two agencies. With just under \$20 million in combined premiums, we will gain greater access to carrier programs with stronger efficiencies in the agency’s operations. Tim and I will be working on agency integration with the entire Kish organization over the remainder of this year to ensure that there will be little or no impact on Sausman and Kish clients. Tim will manage Sausman and I will manage Kish, while we collaborate on a greater future for us all.”

Kish Insurance was formed in 1997 for the purpose of acquiring the Thompson-Wilson Agency of Lewistown, which was the first acquisition of an insurance agency by a bank in Pennsylvania. The Thompson-Wilson Agency could previously trace its origins to 1922. Sausman Insurance Agency was founded in 1946 and has continuously operated as a family-owned, independent agency. The transaction is targeted to close by March 31.

Kish Bank has approximately \$950 million in assets and operates 16 offices in Mifflin, Huntingdon, and Centre Counties. Kish Bank, founded in 1900 and headquartered in Belleville, is the principal subsidiary

of Kish Bancorp, Inc., a publicly traded bank and financial holding company, which trades under the OTCQX stock ticker symbol of KISB, with executive offices located in State College. Kish offers a full range of banking and financial solutions through its banking, insurance, wealth management, benefits consulting, and travel units.