

**WESTERN  
HERITAGE  
BANK**



**Media Contact:**  
**Alix Duchouquette**  
**Mithoff Burton Partners**  
**aduchouquette@mithoffburton.com**  
**915-227-4945**

## **Western Heritage Bank to Purchase Pioneer Bank's El Paso, Texas Branches**

**El Paso, TX (January 18, 2018)** – Western Heritage Bank, headquartered in Las Cruces, New Mexico (“WHB”) has announced that it has entered into a Purchase and Assumption Agreement (the “Agreement”) with Pioneer Bank, headquartered in Roswell, New Mexico (“Pioneer”). As provided in the Agreement, WHB intends to purchase Pioneer’s three El Paso, Texas branches located at 6068 Gateway East, 2290 Trawood Drive, and 7015 North Mesa Street (the “El Paso branches”). As part of the transaction, WHB will acquire certain loans originated by Pioneer and the residential mortgage lending operation of the El Paso branches, and assume the deposits of the El Paso branches. WHB intends to offer employment to all Pioneer staff that will remain with the El Paso branches. The transaction is subject to regulatory approval and is expected to be completed by the end of the second quarter 2018.

Until the transaction is completed, Pioneer will continue to provide services to customers at the El Paso branches during its current hours of operations. There will be no disruption to El Paso branch customers as a result of this transaction. Following regulatory approval, El Paso branch customers will be contacted by WHB with detailed information about the transition and WHB’s services. Existing deposit products enjoyed by Pioneer customers will continue through WHB following the completion of this transaction.

“We are excited to expand Western Heritage Bank’s footprint in the El Paso market. Since we opened the Mesa Street branch last year, we have been embraced by the community and our shareholders are pleased with our results,” said Jim Volk, WHB Chairman of the Board.

“With the addition of three new locations, Western Heritage Bank looks forward to offering our extensive range of services and conveniences to more individuals and businesses, as well as expanding the number of locations available to our existing customers,” added Greg Cory, WHB President and CEO.

Upon closing, WHB will operate a total of four local offices in El Paso.

### **About Western Heritage Bank**

Since 2001, Western Heritage Bank, a community based institution, has been an active participant in the vibrant and diverse economy of Southern New Mexico. It has helped build businesses ranging from the agriculture industry to manufacturing operations. The bank provides modern banking conveniences with traditional, personalized service in the areas of online banking, personal banking, business banking and loans. Western Heritage Bank is a New Mexico state bank and is a wholly owned subsidiary of New Mexico First Financial, Inc. Western Heritage Bank operates locations in El Paso, Texas; Las Cruces, New Mexico; and Deming, New Mexico. For more information please visit [www.westernheritagebank.com](http://www.westernheritagebank.com)

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