

Southeast Bancshares, Inc. Enters into Definitive Agreement to Sell Bank of Commerce to UBT Bancshares, Inc.

CHANUTE, Kansas – June 13, 2026 – Southeast Bancshares, Inc. today announced that it has entered into a definitive agreement to sell all the issued and outstanding shares of capital stock of its wholly-owned subsidiary, Bank of Commerce, to UBT Bancshares, Inc. (“UBT”), the parent company of United Bank & Trust. Immediately following the closing of the stock purchase, Bank of Commerce will be merged with and into United Bank & Trust, with United Bank & Trust continuing as the surviving bank. The transaction is expected to close on or about January 1, 2027, subject to customary closing conditions, including the receipt of all required regulatory approvals.

“After careful consideration, our board concluded that this transaction is in the best interest of our customers, employees, shareholders and communities,” said Mark Lair, Chairman of Southeast Bancshares, Inc. “United Bank & Trust shares our commitment to community banking and local decision-making,” stated Casey Lair, President of Bank of Commerce. “We are confident that this partnership will ensure continued strength, innovation, and personalized service for our customers while providing enhanced resources and opportunities for our team.”

The transaction will combine Bank of Commerce’s 15 banking locations in southeast Kansas with United Bank & Trust’s network of 16 locations across northeast Kansas, creating a stronger community banking platform across the region. As a result, UBT would become the 6th largest state-chartered bank in Kansas at approximately \$1.4 billion in combined assets based on the most recent FDIC Call Report.

“On behalf of UBT and United Bank & Trust, we are pleased to welcome Bank of Commerce to our organization,” said Leonard Wolfe, President and Chairman of UBT Bancshares, Inc. “Bank of Commerce has built a strong reputation for personalized service and deep community relationships in southeast Kansas. We look forward to building on Bank of Commerce’s strong legacy while continuing to provide the personalized service customers have come to expect.”

About Southeast Bancshares, Inc. and Bank of Commerce

Southeast Bancshares, Inc. is the bank holding company for Bank of Commerce, a state-chartered community bank headquartered in Chanute, Kansas with approximately \$500 million in assets. For generations, Bank of Commerce has served the financial needs of southeast Kansas businesses, families, and communities with a commitment to relationship banking and local decision-making.

About UBT Bancshares, Inc.

UBT Bancshares, Inc. is the bank holding company for United Bank & Trust. Established in 2004, United Bank & Trust is a community bank with approximately \$900 million in assets serving customers across Kansas. With a strong focus on relationship banking and customer service, United Bank & Trust provides a full range of personal and business banking that competes with larger banks. For more information, visit www.ubankonline.com.