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FOR IMMEDIATE RELEASE

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**MORRILL & JANES BANK AND TRUST COMPANY AND
BANK OF BLUE VALLEY ANNOUNCE PLAN TO MERGE**

Proposed Merger Creates a Leading Commercial Bank

Merriam, KS and Overland Park, KS, January 16, 2019— Merriam, KS-based Morrill & Janes Bank and Trust Company (“Morrill & Janes Bank”), a wholly-owned subsidiary of Heartland Financial USA, Inc. (“Heartland”) (NASDAQ: HTLF), and Overland Park, KS-based Bank of Blue Valley, a wholly-owned subsidiary of Blue Valley Ban Corp. (OTCQX: BVBC) (“BVBC”), today announced their parent companies have entered into a definitive merger agreement pursuant to which BVBC will be acquired by Heartland.

In connection with the closing of this transaction, Morrill & Janes Bank and Bank of Blue Valley will merge. Together, the two banks combined will have assets of approximately \$1.3 billion and will operate under the Bank of Blue Valley brand and will be headquartered in Overland, KS with a total of 13 full-service branch locations.

With approximately \$725 million in total assets, \$527 million in net loans outstanding, and \$608 million of deposits as of September 30, 2018, Bank of Blue Valley is a 29-year-old full-service commercial bank and serves Johnson County and the greater Kansas City metropolitan area from five full-service banking centers in Kansas. Similarly, Morrill & Janes Bank serves commercial businesses, professionals and individuals from eight offices and has approximately \$593 million in total assets, \$391 million in net loans outstanding and \$511 million in deposits as of September 30, 2018.

The CEOs from both Kansas banks will play critical roles leading the new combined organization. Once the merger is complete, Robert D. Regnier, Chairman, President and CEO of Bank of Blue Valley, will be named the Executive Chairman and CEO and Wendy L. Reynolds, President and CEO of Morrill & Janes Bank, will assume the role of President of the combined bank. In addition, Kurt M. Saylor will continue as Chairman of the Board. Mark A. Fortino, EVP and COO of Bank of Blue Valley will be named Executive Vice President of the combined bank. The remainder of the leadership team will be made up of current Morrill & Janes Bank and Bank of Blue Valley executives.

Mr. Regnier said, “We will continue to build on our three pillars of Community, Philanthropy and Entrepreneurship. We keep these pillars in the forefront of our minds so they are reflected in our

decisions and actions every day. Joining with Heartland is an exceptional opportunity to further leverage our growth. We look forward to expanding our lending capacity and enhance our technology with a focus on treasury management and wealth advisory services.”

Ms. Reynolds said, “We are fortunate to be merging with a bank that shares our values, culture and customer focus. The combination of our two organizations will expand our presence in Kansas City and create a bank that is even better positioned for growth and continued success.”

Heartland Financial USA, Inc. is a bank holding company operating 11 independently-chartered community banks in the Midwest, Southwest and Western United States. After acquiring Bank of Blue Valley, Heartland will operate banks in 12 states with 127 full-service banking locations. Each bank has its own president, bank charter and board of directors, with a name that connects it with its local market area. Founded in 1981, Heartland has never had a loss year.

Under the terms of the definitive merger agreement between Heartland and BVBC, which has been unanimously approved by the Boards of Directors of both companies, holders of BVBC common stock will receive 0.3271 shares of Heartland common stock for each share of BVBC common stock owned immediately prior to closing (or approximately 2,066,000 shares of Heartland common stock in the aggregate), subject to certain potential adjustments as set forth in the definitive merger agreement. Based on Heartland’s closing common stock price of \$45.45 per share on January 15, 2019, the 100% stock transaction is valued at approximately \$93.9 million, or \$14.87 per share of BVBC common stock. The actual transaction value will change due to fluctuations in the price of Heartland common stock. The transaction is subject to approval by bank regulators and BVBC shareholders and to customary closing conditions, and is expected to close in the second quarter of 2019, with a systems conversion planned for the third quarter of 2019.

Mr. Regnier added, “Our board views this merger as an excellent opportunity to provide additional value for our customers, employees and shareholders. As we considered our strategic direction, Heartland stood out as a quality merger partner because of our cultural alignment and consistent operating philosophies. We are pleased to partner with a company that has the size and scale to deliver products and services that will meet our customer’s increasingly complex banking needs and that is committed to the highest standards of personal service. This affiliation with the Heartland family of community banks will allow us to press forward with our strategic objectives for Bank of Blue Valley and ensure we continue to be active in the community and continuing our dedication of inspiring philanthropy and entrepreneurship.”

Ms. Reynolds concluded, “We are increasing our presence and adding scale in Kansas City with a solid and experienced team dedicated to customer success. Bob Regnier is established and respected in the Kansas City banking community with over forty years of banking experience and is a highly regarded civic leader in the greater Kansas City area. We are excited he and his team will be joining with the Morrill & Janes Bank team to expand and continue our success in the robust Kansas City market.”

Advisors:

In connection with the transaction, Panoramic Capital Advisors, Inc. served as financial advisor to Heartland and Dorsey & Whitney LLP served as Heartland’s legal counsel. D.A. Davidson & Co. served as financial advisor to BVBC and Hunton Andrews Kurth LLP served as BVBC’s legal counsel.

About Morrill & Janes Bank and Trust Company

Morrill & Janes Bank, a wholly-owned subsidiary of Heartland, has assets of approximately \$593 million and is dedicated to the principles of community banking, including community involvement, an active board of directors, local presidents and local decision-making. The first state-chartered bank in Kansas, Morrill & Janes Bank is based in Merriam, Kansas. The bank operates eight banking centers in Kansas City and Northeast Kansas. For more information, visit www.mjbtrc.com. Morrill & Janes Bank is a member of the FDIC and is an Equal Housing Lender.

About Bank of Blue Valley

Based in Overland Park, Kansas, Bank of Blue Valley is a wholly owned subsidiary of Blue Valley Banc Corp. with assets of approximately \$725 million. Bank of Blue Valley provides a broad range of banking and financial services to consumer and commercial customers from five banking centers in Johnson County, Kansas. Bank of Blue Valley offers various types of deposit products and provides personal loans, small business loans, commercial real estate and residential mortgage loans, working capital financing and other commercial loans. In addition, Bank of Blue Valley offers wealth management services (including financial planning, private banking, trust and investment services), card services, and online and mobile banking services. For more information, visit www.bankbv.com. Bank of Blue Valley is a member of the FDIC and is an Equal Housing Lender.

Forward-Looking Statements

This release, and future oral and written statements of Heartland and its management, may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 about the merger of BVBC with and into Heartland. These forward-looking statements include statements about the benefits of the merger, including anticipated future results, cost savings and accretion to reported earnings. Risks relating to the merger include the following: the businesses of the Morrill & Janes Bank and Bank of Blue Valley may not be combined successfully, or such combination may take longer than expected; the cost savings from the merger may be less than anticipated; governmental approvals of the merger may not be obtained, or adverse regulatory conditions may be imposed in connection with the merger; the shareholders of BVBC may fail to approve the merger; credit and interest rate risks of Bank of Blue Valley may be greater than anticipated; and various difficulties associated with achieving anticipated future financial results of the combined bank may occur.

In addition, this release, and future oral and written statements of Heartland and its management, may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 about Heartland's financial condition, results of operations, plans, objectives, future performance and business. Although these forward-looking statements are based upon the beliefs, expectations and assumptions of Heartland's management, there are a number of factors, many of which are beyond the ability of management to control or predict, that could cause actual results to differ materially from those in its forward-looking statements. These factors, which are detailed in the risk factors in Heartland's Annual Report on Form 10-K filed with the Securities and Exchange Commission, contained, among others: (i) the strength of the local and national economy; (ii) the economic impact of past and any future terrorist threats and attacks and any acts of war; (iii) changes in state and federal laws, regulations and governmental policies as they impact the company's general business; (iv) changes in interest rates and prepayment rates of the company's assets; (v) increased competition in the financial services sector and the inability to attract new customers; (vi) changes in technology and the ability to develop and maintain secure and reliable electronic systems; (vii) the potential impact of acquisitions and Heartland's ability to successfully integrate acquired banks; (viii) the loss of key executives or employees; (ix) changes in consumer spending; (x) unexpected outcomes of existing or new litigation involving the company; and (xi) changes in accounting policies and practices. All statements in this release, including forward-looking statements, speak only as of the date they are made, and Heartland undertakes no obligation to update any statement in light of new information or future events.

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