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news

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**MORRILL & JANES BANK AND TRUST COMPANY
COMPLETES MERGER WITH BANK OF BLUE VALLEY**

Merger Creates Leading Commercial Bank

Merriam, KS and Overland Park, KS,, May 13, 2019— Merriam, Kansas-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, Kansas-based Bank of Blue Valley, a wholly-owned subsidiary of Blue Valley Ban Corp. (OTCQX: BVBC) (“BVBC”), jointly announced that Heartland has completed its acquisition of BVBC.

Immediately following the closing of the merger between Heartland and BVBC, Bank of Blue Valley was merged with and into Morrill & Janes Bank, which adopted the “Bank of Blue Valley” name. Together, the two banks combined have assets of over \$1.2 billion and will be headquartered in Overland Park, with a total of 13 full-service branch locations.

Robert D. Regnier, Chairman, President and CEO of Bank of Blue Valley, will lead the combined organization as Executive Chairman and CEO, and Wendy L. Reynolds, President and CEO of Morrill & Janes Bank, assumed the role of President of the combined bank. In addition, Kurt M. Saylor will continue as Chairman of the Board.

Mr. Regnier said “We are excited about the opportunity to expand our team, services, and commitment to the Kansas City region. Our combined local expertise and the expanded products and services provided by Heartland will allow us to be even more competitive in the economically strong and vibrant market.”

Ms. Reynolds said, “Bank of Blue Valley and Morrill & Janes Bank share a common focus of providing excellent service to our customers and leadership in our communities. We have retained Bank of Blue Valley’s heritage as a locally managed community bank, expanded its

footprint, and increased its lending capacity. We expect this new combined entity will quickly add value to our customers and communities.”

With approximately \$712 million in total assets, approximately \$564 million of gross loans outstanding, and approximately \$587 million of deposits as of March 31, 2019, Bank of Blue Valley is a 29-year-old full-service commercial bank that 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 had approximately \$565 million in total assets, \$339 million of gross loans outstanding and \$474 million of deposits as of March 31, 2019.

About Bank of Blue Valley

Based in Overland Park, Kansas, Bank of Blue Valley is a wholly owned subsidiary of Heartland Financial USA, Inc. with assets of approximately \$1.2 billion. Bank of Blue Valley provides a broad range of banking and financial services to consumer and commercial customers from 13 banking centers in Kansas and Missouri. 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.

About Heartland Financial USA, Inc.

Heartland is a diversified financial services company with assets of approximately \$12.0 billion (including the assets of Bank of Blue Valley). The Company provides banking, mortgage, private client, investment, treasury management, card services, and insurance services to individuals and businesses. After giving effect to the acquisition of Bank of Blue Valley, Heartland has 119 banking locations serving 88 communities in Iowa, Illinois, Wisconsin, New Mexico, Arizona, Montana, Colorado, Minnesota, Kansas, Missouri, Texas and California. Additional information about Heartland is available at www.htlf.com.

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 earnings. Risks relating to the merger include the following: the businesses of 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; 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, include, 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 clients; (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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