



**S A V I L E**  
CAPITAL GROUP



**FOR RELEASE WEDNESDAY, AUGUST 2, 2023**

## **Savile Capital Group LLC to Acquire Farmers State Bankshares, Inc.**

**Sheridan, Wyoming and Cheyenne, Wyoming – August 1, 2023** – Farmers State Bankshares, Inc., parent company of Wyoming Bank & Trust, and Savile Capital Group LLC (“Savile”) jointly announce the signing of a Stock Purchase Agreement whereby Savile Capital Group LLC will acquire Farmers State Bankshares, Inc. and thereby, Wyoming Bank & Trust.

Wyoming Bank & Trust was organized in 1919 and has total assets of \$295 million. It currently has two locations, in Cheyenne and Burns, Wyoming. Savile Capital Group LLC, headquartered in Sheridan, Wyoming, provides wealth management, risk management, and financial advisory services to high net worth individuals, pension and profit-sharing plans, 401k plans, and similar business entities.

Jeff Wallace, who has been employed by Wyoming Bank & Trust since January 1995 and has been CEO for the last 19 years, will remain CEO of the bank and continue to oversee all daily operations. Dennis Wallace, current Chairman of Wyoming Bank & Trust, will continue to serve on the Board of Directors and have an advisory role. David Wasitowski, Member of Savile Capital Group LLC is expected to assume the role of Chairman of Farmers State Bankshares, Inc.

Jeff Wallace commented, “We met Savile a couple of years ago and have grown to know them and understand their business philosophy and believe they are an excellent fit with Wyoming Bank & Trust’s commitment to personal service and providing ‘what is best for the customer’. This transaction will allow us to keep Wyoming Bank & Trust growing into the future and provide additional wealth management services to our existing customer base. We do anticipate that we will be able to grow and provide new services with this relationship and expect that not only will we need to retain all of our current employees, but add new employees as well.”

David Wasitowski commented, “We have been looking for a banking partner in Wyoming and wanted to team up with a well-run and well-established bank. We believe the banking and trust environment in Wyoming is an excellent place to grow our business and look forward to providing new opportunities to our existing customers and to Wyoming Bank & Trust customers.”

The transaction is subject to customary regulatory approvals and the completion of various closing conditions. It is anticipated to close in 2024.

K&L Gates LLP served as legal advisor to Savile. Olsen Palmer LLC served as financial advisor to Farmers State Bankshares, Inc. and Godfrey & Kahn, S.C. served as legal advisor.

**About Savile**

Savile Capital Group LLC provides wealth management, risk management, and financial advisory services through its subsidiary companies Consultiva Wealth Management, Inc., Trade Bridge Capital LLC (DBA Savile Capital Markets), Savile Global Markets LLC and Consultiva Insurance Corp.

**About Farmers State Bankshares, Inc.**

Farmers State Bankshares, Inc. is the holding company of Wyoming Bank & Trust and is headquartered in Cheyenne, Wyoming. As of June 30, 2023, Wyoming Bank & Trust had total assets of approximately \$295 million, total deposits of approximately \$245 million, total loans of approximately \$122 million. It operates two branches located in Cheyenne and Burns, Wyoming. For more information, visit [www.wyomingbank.bank](http://www.wyomingbank.bank).

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