

# In bid for heft in Mississippi, BankFirst Capital to acquire Tate Financial

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June 23, 2022



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June 23, 2022, 12:58 p.m. EDT 1 Min Read

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BankFirst Capital Corp. in Columbus, Mississippi, agreed to acquire in-state peer Tate Financial Corp., parent of the \$330 million-asset Sycamore Bank in Senatobia.

The \$2 billion-asset BankFirst would gain about \$160 million of loans and more than \$300 million of deposits in Mississippi, according to Federal Deposit Insurance Corp. data.

"Together, the combined company will have over 256 years of community banking experience in Mississippi," BankFirst President and CEO Moak Griffin said in a press release Thursday.

"We expect this merger to enhance our ability to continue investing in our products and services, ensuring that we remain competitive on all fronts as the banking industry continues to change and evolve," Griffin added.

The combined bank would have 41 branches serving Mississippi and Alabama.

The deal is expected to close in the third quarter. Financial terms were not disclosed.

### Community banking M&A Mississippi

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