



Glacier Bancorp, Inc. Completes Acquisition of Altabancorp in American Fork, Utah

October 1, 2021

KALISPELL, Mont. and AMERICAN FORK, Utah, Oct. 01, 2021 (GLOBE NEWSWIRE) -- Glacier Bancorp, Inc. ("Glacier" or the "Company") (NASDAQ: GBCI) today announced the completion of its acquisition of AltabancorpTM ("ALTA") (NASDAQ: ALTA), the bank holding company for AltabankTM, the largest community bank in Utah. Altabank provides banking services to individuals and businesses throughout Utah and southern Idaho with 25 branch locations from Preston, Idaho to St. George, Utah, and will operate as the newest banking division of Glacier Bank under the name "Altabank, Division of Glacier Bank". Randy Chesler, Glacier's President and Chief Executive Officer, commented, "We are excited to welcome Altabank and their shareholders to the Glacier family and are very pleased with how smoothly the transaction process went and that the acquisition closed ahead of schedule." At June 30, 2021, ALTA had total assets of \$3.5 billion, total loans of \$1.9 billion and total deposits of \$3.2 billion. With the addition of ALTA, on a pro forma combined basis, Glacier would have total assets of \$24.0 billion, total loans of \$13.1 billion and total deposits of \$19.9 billion at June 30, 2021.

About Glacier Bancorp, Inc.

Glacier Bancorp, Inc. is the parent company for Glacier Bank and its bank divisions located across its eight state Western U.S. footprint: Altabank (American Fork, UT), Bank of the San Juans (Durango, CO), Citizens Community Bank (Pocatello, ID), Collegiate Peaks Bank (Buena Vista, CO), First Bank of Montana (Lewistown, MT), First Bank of Wyoming (Powell, WY), First Community Bank Utah (Layton, UT), First Security Bank (Bozeman, MT), First Security Bank of Missoula (Missoula, MT), First State Bank (Wheatland, WY), Glacier Bank (KalisPELL, MT), Heritage Bank of Nevada (Reno, NV), Mountain West Bank (Coeur d'Alene, ID), North Cascades Bank (Chelan, WA), The Foothills Bank (Yuma, AZ), Valley Bank of Helena (Helena, MT), and Western Security Bank (Billings, MT).

Visit Glacier's website at www.glacierbancorp.com.

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as "estimate," "expect," "will," and similar references to future periods. Such forward-looking statements include but are not limited to statements regarding the potential benefits of the business combination transaction involving Glacier and ALTA, including future financial and operating results, the combined company's plans, objectives, expectations and intentions, and other statements that are not historical facts regarding either company or the combination of the companies. These forward-looking statements are subject to risks and uncertainties, many of which are outside of our control, that may cause actual results or events to differ materially from those projected, including but not limited to the following: risks that the benefits from the transaction may not be fully realized or may take longer to realize than expected, including as a result of changes in general economic and market conditions, interest and exchange rates, monetary policy, laws and regulations and their enforcement, and the degree of competition in the geographic and business areas in which Glacier and ALTA operate; uncertainties regarding the ability of Glacier Bank and Altabank to promptly and effectively integrate their businesses; uncertainties regarding the reaction to the transaction of the companies' respective customers, employees, and counterparties; and risks relating to the diversion of management time on merger-related issues. Readers are cautioned not to place undue reliance on the forward-looking statements, which speak only as of the date on which they are made and reflect management's current estimates, projections, expectations and beliefs. Glacier undertakes no obligation to publicly revise or update the forward-looking statements to reflect events or circumstances that arise after the date of this report. For more information, see the risk factors described in Glacier's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other filings with the SEC.

CONTACT: Randall M. Chesler
(406) 751-4722

Ron J. Copher
(406) 751-7706



Source: Glacier Bancorp, Inc.