



MIDFLORIDA Credit Union Announces Plans to Acquire Prime Meridian Bank

LAKELAND, FL, UNITED STATES, April 22, 2025 /EINPresswire.com/ -- MIDFLORIDA Credit Union, a leading financial institution headquartered in Lakeland, Florida, has announced its intent to acquire Prime Meridian Holding Company (OTCQX: PMHG) and its wholly-owned subsidiary, Prime Meridian Bank, a respected community bank based in Tallahassee. This represents MIDFLORIDA's third bank acquisition in the past five years and will expand the credit union's footprint into Florida's panhandle. Upon completion, the combined entity will boast \$9.5 billion in assets, \$7.2 billion in loans, 1,578 employees, and 66 branches.

Prime Meridian Bank currently operates four Florida offices: two in Tallahassee, one in Crawfordville, and one in Lakeland. The bank is widely recognized for its culture of personalized client service, commercial lending portfolio and well-established mortgage operation.

"We built a bank based on a culture of service to our clients, our team and our community," said Sammie Dixon, Prime Meridian's Vice Chairman, President, and Chief Executive Officer. "We recognized the strength in being able to adapt to change and it is fitting we now find ourselves in a position to bring physical locations to MIDFLORIDA's operations in the Big Bend area. The opportunities for our employees (all of whom will be retained by MIDFLORIDA), and the expanded resources available to our clients, are huge," Dixon added.

Steve Moseley, President and Chief Executive Officer of MIDFLORIDA Credit Union, echoed this sentiment. "As Florida's community credit union we are already serving the panhandle in a lending capacity with mortgage, auto and commercial business loans. This acquisition will provide branches in the market to fuel additional growth in both consumer and business banking."

Known for offering the convenience of extended drive-thru hours (7 a.m. to 7 p.m.) and full-service Saturday hours, MIDFLORIDA provides a full range of products and services designed to rival any large bank – while maintaining the personalized service of a community institution. "While many financial institutions are leaving the branch model behind, MIDFLORIDA and Prime Meridian share the belief that in-person, in-branch service -- coupled with convenient digital options -- is an important win for customers," shared Chris David, Chief Operations Officer with MIDFLORIDA.

MIDFLORIDA's agreement to acquire Prime Meridian has been unanimously approved by each

institution's board of directors. Subject to regulatory and Prime Meridian shareholder approvals and customary closing conditions, the acquisition is expected to take place in 2026. Prime Meridian shareholders will receive \$58.50 in cash for each share owned subject to adjustment as set forth in the merger agreement between MIDFLORIDA and Prime Meridian Holding Company.

Following regulatory approval and closing, Prime Meridian's branches and team members will be integrated into MIDFLORIDA's operations. Customers will benefit from an expanded suite of services, robust digital banking tools, and the strength of a larger, member-focused financial partner.

MIDFLORIDA was advised by Smith Mackinnon, PA, as legal counsel, and DD&F Consulting Group, as financial advisor. Prime Meridian Bank was advised by Iglar and Pearlman, P.A., as legal counsel, and Hovde Group, LLC as financial advisor.

About MIDFLORIDA Credit Union

MIDFLORIDA Credit Union is a member-owned, community-based financial institution headquartered in Lakeland, Florida serving its nearly 500,000 members across the state with a wide range of financial services including personal and business banking, loans, mortgages, and investment services.

Learn more at midflorida.com.

About Prime Meridian Bank

Prime Meridian Bank, a wholly owned subsidiary of Prime Meridian Holding Company, is headquartered in Tallahassee, Florida, offers full-service banking services with a strong focus on commercial and mortgage lending and is recognized for its high-touch client service and community involvement.

Learn more at primemeridianbank.com.

*Combined totals are quarter end figures as of March 31, 2025.

Lisa Ashbury

MIDFLORIDA Credit Union

+1 863-616-2100

lisa.ashbury@midflorida.com

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