Hilltop Bank announces agreement to acquire Cheyenne State Bank

The acquisition represents a significant step in Hilltop Bank's ongoing commitment to serve Wyoming communities.

CASPER, WY, UNITED STATES, October 27, 2025 /EINPresswire.com/ -- Hilltop Bank is proud to announce that it has entered into a definitive agreement to acquire Cheyenne State Bank. The acquisition represents a significant step in Hilltop Bank's ongoing commitment to serving Wyoming communities. Cheyenne State Bank assets totaled about $30.2 million as of September 30, 2025, and Hilltop Bank assets totaled about $1 billion as of September 30, 2025.

> "We are thrilled about expanding our service in Cheyenne. We look forward to serving existing Cheyenne State Bank customers and welcoming new customers to our family-owned Wyoming community bank."
>
> *CEO Greg Dixson*

Hilltop Bank CEO Greg Dixson stated, "We are thrilled about the opportunity to expand our service in Cheyenne through the acquisition of Cheyenne State Bank. The acquisition is expected to be in addition to the construction of our branch at 1820 Cutoff Road. We look forward to serving existing Cheyenne State Bank customers and welcoming new customers who will love a family-owned Wyoming community bank that gives back to the community in meaningful ways. Hilltop believes in great service, sound financial advice, and showing up for our community."

The definitive agreement was approved by both banks' boards of directors and signed effective as of October 13, 2025. The transaction is anticipated to close in the first quarter of 2026, subject to the receipt of necessary approvals from federal and state bank regulators and Cheyenne State Bank shareholders, and the satisfaction of other customary closing conditions.

About Hilltop Bank:
Founded in 1964 and headquartered in Casper, WY, Hilltop Bank has remained locally owned and operated since its inception. In May 1977, the H.A. "Dave" True Family purchased the bank and has continued its legacy of community-focused ownership and management. The True family's business interests span multiple industries including energy, agriculture, real estate, software development and transportation, underscoring their deep commitment to Wyoming's economy.

Under the True family's ownership, the bank expanded from a modest location down the hill in the Hilltop Shopping Center to an 80,000 square-foot facility that the bank currently occupies as the main office on Country Club Road. Hilltop Bank also operates a full-service trust and wealth management department with total assets under management in excess of $1.7 billion.

In addition to its main office, Hilltop operates four branches throughout Casper, a branch in Glenrock, an office in downtown Cheyenne, and a Trust and Wealth Management office in Gillette. Hilltop Bank broke ground in July of this year to build a new 6,300 square-foot full-service branch northeast of Frontier Mall in Cheyenne. Hilltop serves customers in all of Wyoming's counties and most states across the U.S.

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