Southwest Capital Bank to Join WestStar Bank

EL PASO, Texas, and ALBUQUERQUE, N.M. — WestStar Bank Holding Company, Inc, the holding company of WestStar Bank and Las Vegas Bancorporation, Inc., the Albuquerque-based holding company of Southwest Capital Bank, have entered into a definitive agreement to combine their organizations, creating a premier community banking franchise serving New Mexico and the Borderplex region. Pending shareholder and regulatory approvals and satisfaction of customary closing conditions, Southwest Capital Bank is expected to become part of WestStar Bank during the first quarter of 2027.

Upon completion of the transaction, the combined organization will have approximately $3.8 billion in assets, with approximately $2.9 billion in loans and $3.3 billion in deposits, strengthening its position as a leading community bank serving New Mexico and West Texas. The combination represents a significant expansion of WestStar's presence in New Mexico, extending its footprint from Southern New Mexico into Albuquerque and Northern New Mexico while building upon Southwest Capital Bank's longstanding relationships, deep local knowledge, and more than 135 years of service to New Mexico communities. The combination is expected to preserve local leadership and decision making while enhancing resources available to clients throughout New Mexico and West Texas.

"WestStar and Southwest Capital Bank share more than a commitment to community banking. We share remarkably similar values," said L. Frederick "Rick" Francis, executive chairman of WestStar. "Both institutions were shaped by generations of bankers, business owners and families who believed their communities deserved a bank that understood them. That shared history and approach to banking made Southwest Capital Bank a natural fit for WestStar. Just as important, we share a vision for the future and a belief that locally guided community banks continue to play a vital role in helping businesses, families and communities thrive."

“For more than 135 years, generations of clients, team members and community members have built Southwest Capital Bank into the institution it is today,” said Chez Steel, president and CEO of Southwest Capital Bank. “As we considered how best to position our clients, team members and communities for the future, it was important to find a partner that respected our history, shared our values and was committed to relationship banking.”

“We found that partner in WestStar,” Steel said. Following closing of the transaction, Chez Steel will continue serving clients across New Mexico as the combined organization's New Mexico Market President. The combination will pair Southwest Capital Bank's deep community relationships and market knowledge with WestStar's financial strength and expanded capabilities in commercial banking, treasury management, wealth management, title services, digital banking and other financial solutions.

Both organizations share a commitment to maintaining strong local leadership and decision making in the communities they serve. “Our people continue to be our most valuable asset. We are excited about what we can build together and what it can mean for the future of community banking across the region,” Francis said.

For clients of both institutions, it remains business as usual. Clients should continue using their existing accounts, checks, debit cards, digital banking services and banking locations as they do today. Clients and team members will receive information well in advance of any changes that affect them.

Additional information regarding the transaction and transition will be provided as the transaction progresses.

About WestStar

WestStar is the only El Paso-based community bank and the leading commercial bank in the Borderplex region, which includes El Paso, Texas; Las Cruces, New Mexico; and Juárez, Mexico. With more than $3.3 billion in assets, 14 branches and more than 340 team members, WestStar provides commercial lending, treasury management, wealth management and title services.

WestStar's roots trace back more than a century and are built on the combined legacies of four local institutions: Bank of Ysleta, Bank of El Paso, First National Bank of Fabens and Bank of the West, which was rebranded as WestStar Bank in 2012. These institutions united over time through mergers, ultimately becoming WestStar in 2016. Today, WestStar continues that shared commitment to relationship-based banking. Member FDIC.

About Southwest Capital Bank

Founded in 1890, Southwest Capital Bank is a New Mexico-based community bank serving businesses, entrepreneurs, individuals and families across Albuquerque and Northern New Mexico. With more than $500 million in assets, 6 branch locations and over 80 team members, Southwest Capital Bank provides personal and business banking services, including commercial lending and Treasury Management, through a relationship approach centered on the communities it serves.

For more than 135 years, Southwest Capital Bank has maintained deep roots in New Mexico and a longstanding commitment to local businesses, families and community banking. Member FDIC.

Advisors

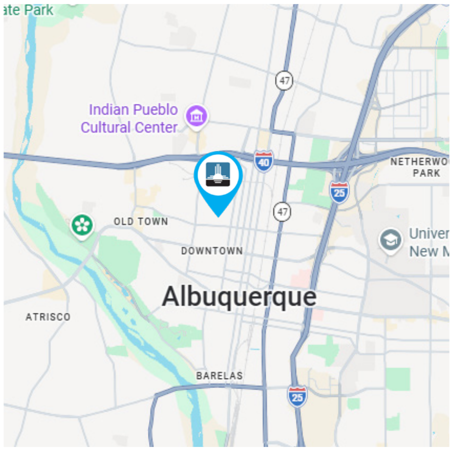
Otteson Shapiro LLP is serving as legal counsel to WestStar. Hillworth Bank Partners is serving as financial advisor to Southwest Capital Bank and Fenimore Kay Harrison LLP is serving as legal counsel to Southwest Capital Bank.

WestStar

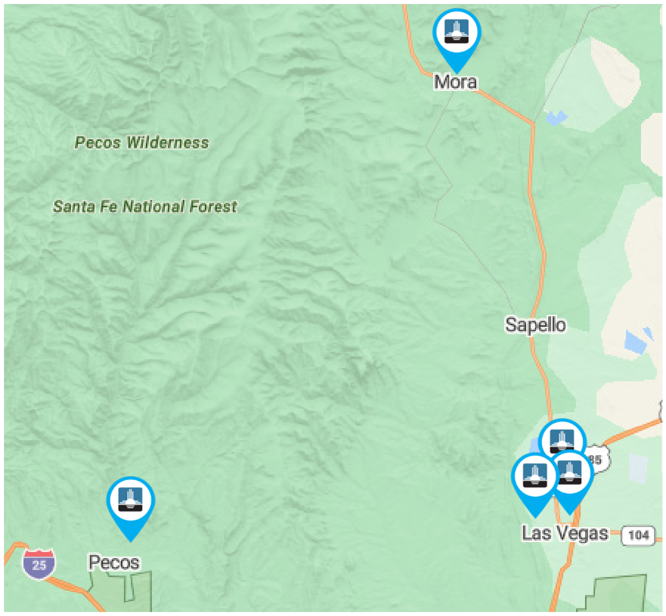
Southwest Capital Bank
established 1890

Branch Locations

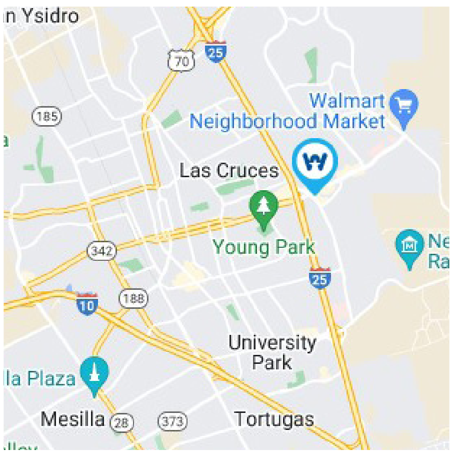
Albuquerque, New Mexico



Northern New Mexico



Las Cruces, New Mexico



El Paso, Texas