



NEWS RELEASE

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FOR IMMEDIATE RELEASE:

NASB FINANCIAL, INC. AND LEXINGTON B & L FINANCIAL CORP.
ANNOUNCE SIGNING OF MERGER AGREEMENT

Grandview, Missouri (February 23, 2016) - NASB Financial, Inc. (OTCQX: NASB) and Lexington B & L Financial Corp. (OTC PINK: LXMO) jointly announced today that they have signed a definitive agreement providing for the acquisition of LXMO by way of a merger with a subsidiary of NASB formed specifically to facilitate the acquisition. NASB owns and operates North American Savings Bank, F.S.B. and LXMO owns and operates B & L Bank in Lexington, Missouri with a branch office in Odessa, Missouri.

Under the terms of the agreement, stockholders of LXMO would receive \$29.35 in cash for each share of LXMO common stock they own, subject to possible adjustment. The transaction value is estimated to be \$15.8 million. The proposed merger is expected to close in the second quarter of 2016 and is subject to approval of the stockholders of LXMO, the approval of banking regulators and other customary conditions.

Upon completion of the merger, NASB will operate 11 full-service banking locations. As of December 31, 2015, NASB had total assets of \$1.6 billion and stockholders' equity of \$201 million, while LXMO had total assets of \$119 million and stockholders' equity of \$15.8 million.

"Although B & L Bank's name will change, our commitment to providing friendly, knowledgeable service will remain the same," stated Paul Thomas, CEO of North American Savings Bank. Thomas added, "We believe this is a great fit, as both institutions possess a strong proficiency for providing personal attention to customers and outstanding service to

their communities. It will be North American's top priority to ensure this continues. We are excited to have B & L join the NASB family."

E. Steva Vialle, CEO of B & L Bank said, "We are very pleased to become a part of North American Savings Bank. Our shared commitment to community banking makes this an excellent opportunity for our shareholders, customers and the Lexington community at large. We look forward to expanding our available range of financial products and services, and continuing our exceptional customer service."

NASB was advised by Raymond James & Associates, Inc. and the law firm of Polsinelli PC. LXMO was advised by RP Financial, LC. and the law firm of Kilpatrick Townsend & Stockton LLP.

North American Savings Bank is a member of the FDIC and has a proud tradition as a financially sound, service oriented community bank. Since 1927, North American has served the financial needs of customers in the Kansas City metro area with an array of personal banking and lending products. B & L customers will soon have access to North American's range of products, including internet banking, bill payment and mobile banking services. North American is also a top nationwide residential lender.

For more information, visit nasb.com.

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