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LOAN EVALUATION SERVICES, L.L.C., LAUNCHED TO PROVIDE PORTFOLIO DUE DILIGENCE, INDEPENDENT REVIEW FOR BANKS

Kyle Waters, Andy Bower Lead Team of Industry Executives

NEW ORLEANS – Kyle Waters and Andy Bower, two career banking and financial executives, today announced the formation of **Loan Evaluation Services, LLC** which provides loan portfolio due diligence and independent loan portfolio review for community and regional banks considering or pursuing the acquisition of another bank, as well as those banks wanting a fresh look at their own loan portfolios.

Loan Evaluation Services advises its banking clients in the areas of:

- **Due-diligence loan portfolio evaluation in anticipation of a merger.**
- **Asset-based lending.**
- **Consumer and Commercial loan underwriting.**
- **Commercial real estate.**
- **Credit approval.**
- **Loan compliance:** One of the firm’s associates has Certified Regulatory Compliance Manager designation.
- **State and federal regulations:** A former national bank examiner is a Loan Evaluation Services associate.
- **Anti-money laundering:** One of the firm’s associates is a Certified Anti-Money Laundering Specialist.

Team members have an average of more than 36 years of experience each. Three have more than 41 years, three previously served as presidents of community or regional banks, and six led their banks as lending executives. Collectively, they have managed Commercial, Commercial Real Estate, Business Banking, Retail, and Professional and Executive loan portfolios.

“Loan Evaluation Services plays an important role in the evolving financial services industry,” said Waters, co-owner and manager. “As the industry continues to consolidate, banks that are acquiring other institutions – and those that are just considering such a move – want to be sure they know what they’re buying when talking to another bank. We help banks establish a

fair market value for the credits and collateral on their books so they can price a transaction appropriately.”

Illustrating the accelerated pace of banking industry consolidation, Waters cited a report from SNL Financial showing that 195 transactions have been announced thus far in 2014, compared to 229 for all of 2013. In each of those periods, 31 have been in Texas, Louisiana and Mississippi combined. He said he expects this pace to continue into 2015 or accelerate even further in the foreseeable future.

“I think you’ll see that many of the deals yet to come are by community banks that want to join with other institutions to be stronger and more competitive,” Waters said.

In addition, Bower pointed out, “The decline in collateral value that borrowers have experienced since the early days of the recent recession seriously affected the value of the bank loans their collateral supported. Setting the fair value of their own loan portfolio is important for banks as a regular course of doing business, but they especially need that information when they look at other institutions they might acquire. In those cases, shareholders will want management to price deals based on appropriate valuations.”

Waters spent much of his career as a senior executive at the \$22-billion asset Hibernia National Bank, whose sale to Capital One launched that organization’s national banking franchise. At Hibernia, he led Retail Banking for some of the bank’s largest markets, guided teams that integrated and converted five acquired banks, took part in many other teams, and led Hibernia’s Texas franchise. He most recently was president and a director of OMNIBANK, which had \$735 million in assets and served suburban New Orleans and Baton Rouge. Waters helped negotiate the bank’s sale to regional IBERIABANK.

Bower has operated a successful loan review practice for 10 years, consulting for banks and performing evaluations for a dozen banks in South Louisiana with portfolios ranging from \$50 million to \$1 billion. While the primary focus of his practice is loan review, he also performs internal audit and Bank Secrecy Act audit services for several community banks. He previously worked for Guaranty Savings Bank in Metairie, La.; Arthur Andersen, LLP; and Florida National Bank in Jacksonville.

Additional information about Loan Evaluation Services, L.L.C., is available at www.LoanEvaluationServices.com. Waters and Bower can be reached, respectively, at 504-289-1231 or kyle.waters@lesrvs.com and 504- 473-7036 or andy.bower@lesrvs.com.

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