



Malvern, PA-based e3holdings, inc., a newly formed Pennsylvania corporation, agreed to acquire Boothwyn, PA-based American Eagle Savings Bank. Upon completion of the acquisition, e3holdings, inc. will become a thrift holding company. The organizers of e3 holdings, inc. had originally sought to obtain a banking charter via a de novo bank application but through consultation with FinPro, e3holdings' financial advisor, elected to pursue the acquisition of an existing financial institution in order to enter the industry.

e3holdings, inc. has filed an application with the Office of Thrift Supervision for approval to acquire American Eagle. The acquisition of American Eagle is subject to the satisfaction of customary closing conditions including the receipt of all necessary regulatory approvals. In connection with the acquisition, we will re-capitalize and rebrand American Eagle as e3bank.