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Eastern Bank completes acquisition of Centrix Bank

December 12, 2014 - Financial Digest

Eastern Bank Corp. completed its acquisition of Bedford, N.H.-based Centrix Bank & Trust, creating a \$9.5 billion institution serving more than 460,000 consumers and businesses across eastern Mass., and southern and coastal N.H.

The cash transaction was valued at \$134 million, or \$41 in cash in exchange for each share of Centrix common stock.

"Centrix has served its customers and communities very well over the past 15 years and we look forward to building upon that foundation in N.H.," said Richard Holbrook, Eastern's chairman and CEO.

Eastern will convert 10,000 Centrix customer accounts to Eastern and change signs, fixtures and computer systems in six Centrix branches in N.H. After the merger, the combined organization will have 102 retail banking offices and 149 ATMs in Mass. and N.H.

RBC Capital Markets acted as financial advisor to Eastern, and Keefe, Bruyette & Woods, Inc. acted as financial advisor to Centrix and rendered a fairness opinion to the board of directors of Centrix in conjunction with this transaction. Goodwin Procter LLP served as legal counsel to Eastern and Nutter McClennen & Fish LLP served as legal counsel to Centrix.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540