

FEDERAL DEPOSIT INSURANCE CORPORATION

Re: Georgia Banking Company
Atlanta, Georgia

Application for Consent to Merge
and Establish Two Branches

ORDER AND BASIS FOR CORPORATION APPROVAL

Pursuant to Section 18(c) and other provisions of the Federal Deposit Insurance (“FDI”) Act, Georgia Banking Company, Atlanta, Fulton County, Georgia, an insured state nonmember bank with total assets of \$2,083,500,000 and total deposits of \$1,675,343,000 as of September 30, 2024, has filed an application for the FDIC’s consent to merge with Georgia Primary Bank, Atlanta, Fulton County, Georgia, an insured state nonmember bank with total assets of \$352,486,000 and total deposits of \$320,127,000 as of September 30, 2024, under the charter of Georgia Banking Company and with the title of Georgia Banking Company, and to establish the two offices of Georgia Primary Bank as branches of the resultant bank. Notice of the proposed transaction, in a form approved by the FDIC, has been published pursuant to the FDI Act.

Essentially a corporate reorganization, the proposal would provide a means by which Georgia Banking Company, Inc., Atlanta, Georgia, will become a multi-bank holding company controlling two banks with aggregate total deposits of \$1,995,470,000 and may consolidate some of its operations. The proponents will be under common control at the time of the transaction. The proposed transaction would not affect the structure of commercial banking or the concentration of banking resources within the relevant market(s). Services to be offered in the relevant market(s) by the resultant bank would not differ materially from those presently offered by the proponents.

A review of available information, including the Community Reinvestment Act (“CRA”) statements of the proponents, discloses no inconsistencies with the purposes of the CRA. The resultant institution is expected to continue to meet the credit needs of its entire community, consistent with the safe and sound operation of the institution.

In connection with the application, the FDIC has taken into consideration the financial and managerial resources and future prospects of the proponent institutions and the resultant bank, the convenience and needs of the community to be served, as well as the potential risk to the stability of the United States banking or financial system. The FDIC has also taken into consideration the effectiveness of the insured depository institutions involved in the proposed merger transaction in combating money laundering activities.

Having found favorably on these statutory factors and having considered other relevant information, including any report on the competitive factors furnished by the Attorney General of the United States, it is the FDIC’s judgment that the application should be and hereby is approved subject to the following conditions:

- Approval is conditioned upon all entities relevant to the proposed transaction having obtained all necessary and final approvals from the appropriate Federal or State authority or other appropriate authority.

- The transaction shall not be consummated before the fifteenth calendar day following the date of the Order or later than six months after the date of the Order, unless such period is extended for good cause by the FDIC.
- Until the proposed transaction becomes effective, the FDIC shall have the right to alter, suspend, or withdraw its approval should any interim development be deemed to warrant such action.

By Order of the Regional Director of the Atlanta Regional Office, Atlanta, Georgia, acting pursuant to delegated authority for the Board of Directors of the FDIC.

Dated this 3rd day of January 2025.

BY: / S /

Deona L. Payne
Assistant Regional Director
Atlanta Region
Federal Deposit Insurance Corporation