



MEDIA RELEASE

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FOR IMMEDIATE RELEASE

TMI TRUST COMPANY JOINS ARGENT FINANCIAL GROUP

RUSTON, La., August 29, 2023 – Atlanta-based TMI Holdings announced today it has received all required approvals and has completed its merger with Argent Financial Group, an independent fiduciary wealth management company based in Louisiana. TMI Trust Company will now operate as a wholly owned subsidiary of Argent under its new name Argent Institutional Trust Company.

“We are genuinely excited to join Argent,” said TMI Executive Chairman Tony Guthrie. “As I’ve shared before, this merger provides additional depth in services and resources available for our clients. Also, as we’ve waited on the necessary approvals, individuals from both TMI and Argent have been working to prepare for our new future together. I’ve been incredibly pleased and proud of how well our corporate cultures have already begun to dovetail together. It’s cliché to say, but this is truly a match made in heaven.”

With this transaction, Argent now has responsibility for more than \$65 billion in client assets and three million mineral acres, further securing its position as one of the largest independent fiduciary wealth management firms in the southern United States.

“We are pleased to move forward with TMI joining Argent,” said Argent Financial Group CEO Kyle McDonald. “The addition of TMI’s broad institutional capabilities and expertise to our already strong slate of wealth management services further strengthens and deepens the numerous ways in which we can serve the custody, investing and planning needs of all manner of investors, from individuals and families to large private, public, and non-profit organizations.

As previously announced, Guthrie joins Argent Financial Group as president, remaining executive chairman of Argent Institutional Trust Company. Chris Teevan, TMI’s chief operating officer, has been named Argent’s chief operating officer. TMI’s chief strategy officer, Chris Pitrof, has been named Argent’s chief strategy officer. Management of Argent Institutional Trust Company and its operating businesses remains fully in place post-merger under the leadership of TMI Trust CEO Steve Eason.

Argent Financial Group, Inc. and TMI Holdings, Inc. were advised by Berkshire Global Advisors. Berkshire provided advisory services to the Board of Directors of Argent Financial and advisory services and a fairness opinion to the Board of Directors of TMI Holdings.

The law firm of Baker, Donelson, Bearman, Caldwell & Berkowitz, PC served as legal advisor for Argent Financial Group.

Fenimore Kay Harrison LLP served as legal counsel to TMI Holdings.

About Argent Financial Group

Argent Financial Group (Argent) is a leading, independent, fiduciary wealth management firm. Now responsible for more than \$65 billion in client assets, Argent provides individuals, families, businesses, and institutions with a broad range of wealth management services, including trusts and estate planning, investment management, retirement plan consulting and administration, ESOPs, funeral and cemetery trusts, charitable organization administration, oil and gas (mineral) management and other unique financial services. Headquartered in Ruston, Louisiana, Argent was formed in 1990 and traces its roots back to 1930. For more information, visit www.ArgentFinancial.com.

About TMI Trust Company

TMI Trust Company was founded in 1954 as a Texas chartered trust company and is now headquartered in Tampa, FL as a Florida trust company. Since its inception, TMI Trust has grown into a full-service provider of trust and agency services. Through its offices located in Tampa (FL), Atlanta (GA), Fort Worth (TX), Milwaukee (WI) and New York City (NY) TMI Trust delivers exceptional client care across four primary service categories: trustee, escrow, and loan agency; IRA and custody; family office and investment partnerships; and specialized trust services.

About Salem Trust Company

Salem Trust Company is a division of TMI Trust Company. With \$12 billion in assets under custody, Salem Trust provides custody services as its primary line of business for government sector retirement plans and institutional clients. Salem Trust has been devoted to service excellence since its founding in 1998. Through An Authentic Difference®, clients experience securities settlement, safekeeping, record-keeping, and reporting services that are direct and personalized from experienced professionals.

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