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Business First Bancshares, Inc. Acquires American Planning Corporation, Strengthening Community Bank Advisory Services Through Smith Shellnut Wilson

Veteran community bank consulting team brings more than five decades of experience to SSW and b1 Financial Services Group clients nationwide

BATON ROUGE, La**.** — Business First Bancshares, Inc. (Nasdaq: BFST) today announced the acquisition of American Planning Corporation (American Planning), a financial consulting firm serving community banks since 1972. CEO T. Jefferson Fair and his team will join Smith Shellnut Wilson, LLC (SSW), a b1BANK subsidiary, expanding SSW's advisory platform to serve SSW and b1 Financial Services Group clients nationwide.

American Planning brings more than five decades of experience advising community banks through outsourced CFO services, financial modeling, strategic planning, capital planning, asset/liability management, stock valuations, and regulatory consulting.

"Jeff Fair and his team have earned the trust of community bankers over many years—including ours," said Jude Melville, chairman, president and CEO of Business First Bancshares, Inc. "We've worked together since our founding twenty years ago, and I have complete confidence that by formally joining forces, we will amplify the positive impact Jeff already has had on the community banking industry."

The acquisition expands SSW's platform beyond investment management and asset/liability management into a comprehensive suite of strategic advisory services. Financial institutions will benefit from deeper expertise in financial performance, regulatory strategy, capital planning and long-term growth—all through a single trusted partner.

"We've worked side by side serving community banks for more than 30 years," said Frank W. Smith III, MBA, CFA, managing director of Smith Shellnut Wilson. "Joining forces allows us to deepen our capabilities while delivering greater value to our clients."

"SSW's investment management and ALM experience complements American Planning's work in community bank financial and strategic planning," said Fair. "We've served many of the same clients for years, working toward the same goals. Now we'll do it as one team."

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About Business First Bancshares, Inc.

As of March 31, 2026, Business First Bancshares, Inc. (Nasdaq: BFST), through its banking subsidiary b1BANK, had $8.9 billion in assets. Its affiliate, Smith Shellnut Wilson, LLC (SSW), manages $5.7 billion in assets, excluding approximately $1.0 billion of b1BANK assets managed by SSW. b1BANK operates banking centers and loan production offices across Louisiana and Texas, providing commercial and personal banking products and services. b1BANK is a 2024 Mastercard Innovation Award winner and a multiyear recipient of *American Banker* magazine's Best Banks to Work For recognition. For more information, visit b1BANK.com.