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VyStar Credit Union Announces Intent to Merge with 121 Financial Credit Union

Jacksonville, Florida, April 20, 2023 — VyStar Credit Union announced today its intent to pursue a merger with 121 Financial Credit Union. Both headquartered in Jacksonville, Florida, the credit unions have more than 150 years of combined experience serving their members and communities. The transaction is expected to close later this year pending regulatory and member approval as well as standard closing conditions.

“121 Financial Credit Union has a proven history as a mission-oriented credit union, which aligns with our organization’s commitment to improving the places we call home,” said VyStar President/CEO Brian Wolfburg. “We look forward to welcoming their employees and members to VyStar and working together to build on their many contributions to Northeast Florida.”

VyStar is the 13th-largest credit union in the country by asset size. 121 Financial has served Northeast Florida residents since 1935 and today has more than 49,000 members, nearly \$680 million in assets, eight branches and 140 employees who will all be invited to join VyStar. Once the merger is completed, VyStar will have more than 920,000 members with assets of over \$14 billion.

“We have proudly served Northeast Florida for generations, and we are confident that our partnership with VyStar will strengthen these efforts,” said 121 Financial Credit Union President/CEO David Marovich. “Our combined partnership will expand access to best-in-class products and services to members, offer enhanced benefits and new opportunities to our employees and amplify our collective impact within the community.”

Committed to ensuring a seamless transition, 121 Financial and VyStar will collaborate on planning efforts leading up to and after the merger is complete. VyStar is represented in the transaction by Nelson Mullins Riley & Scarborough LLP as legal counsel. 121 Financial is represented by Williams, Gautier, Gwynn, DeLoach & Kiker P.A.

About VyStar Credit Union

VyStar Credit Union is the second-largest credit union headquartered in Florida and now serves more than 875,000 members with assets of over \$13.5 billion. VyStar is the largest mortgage lender in Northeast Florida and a major employer in the region with over 2,000 employees across the communities it serves. VyStar membership is open to everyone who lives or works in the 49 contiguous counties of Central to North Florida, 29 Georgia counties, and past and present military members and their families all over the world. For more information, visit vystarcu.org, and follow us on Facebook, Instagram, Twitter and LinkedIn.

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