

CCF Holding Company Announces Closing of Investment Transaction

JONESBORO, Ga.--(BUSINESS WIRE)-- CCF Holding Company (OTCPK: CCFH) (the “Company”), the holding company for Heritage Bank, today announced that the Company has closed on its previously announced investment transaction with Kenneth R. Lehman, a private investor, in which the Company issued approximately 11.4 million shares of common stock to Mr. Lehman for aggregate gross proceeds of approximately \$16.0 million.

In connection with the investment transaction, the Company also closed on its offer to purchase for cash up to all of its 16,000,000 outstanding warrants for \$0.90 per warrant (the “tender offer”), and its offer to exchange each outstanding share of its Series A Preferred Stock for 714 newly issued shares of common stock (the “exchange offer”). Warrantholders tendered a total of 7,133,000 warrants for repurchase by the Company in the tender offer, and preferredholders tendered a total of 5,505 shares of Series A Preferred Stock in exchange for a total of 3,930,570 shares of common stock in the exchange offer. Any shares of Series A Preferred Stock that were not exchanged for shares of the Company’s common stock in the exchange offer were redeemed by the Company effective August 23, 2017, for a cash payment of \$1,000 per share, in accordance with the terms of the Series A Preferred Stock and the Company’s Notice of Redemption. Following the closing of the above transactions, other than with respect to equity rights granted under management incentive plans, the Company has no shares of preferred stock outstanding, 20,664,681 shares of common stock outstanding, and warrants to purchase 8,867,000 shares of common stock for \$0.50 per share.

About CCF Holding Company

With \$448 million in total assets as of June 30, 2017, CCF Holding Company, through its wholly-owned subsidiary, Heritage Bank, offers a broad range of financial services through its six branches in Clayton, Henry, and Fayette counties in Georgia.

The Company’s common stock trades on the OTC Pink Sheets under the symbol “CCFH.”

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Source: CCF Holding Company