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Amerant Mortgage Expands its Footprint and Capabilities With the Acquisition of Idaho-based First Mortgage Company

Acquisition Provides Direct Access to Fannie Mae, HUD/FHA, and Veterans Administration

CORAL GABLES, Fla., May 20, 2021 (GLOBE NEWSWIRE) -- [Amerant Mortgage, LLC](#), a joint venture between [Amerant Bank](#), the second largest community bank headquartered in Florida, and a team of highly specialized professionals in the residential mortgage arena, announced today that it had acquired Boise, Idaho-based First Mortgage Company, Inc ("First Mortgage").

With the acquisition, First Mortgage was re-branded as Amerant Mortgage and will retain all its existing employees. The office will be Amerant's first outside of Florida

"The First Mortgage team has nearly 35 years of experience serving their community's needs, and we look forward to expanding our services into Idaho," said Miguel Palacios, Chief Business Officer, Amerant Bank. "We are extremely pleased with this strategically important move for Amerant Mortgage."

In response to a growing demand for residential mortgages in the midst of the booming residential real estate market, Amerant Mortgage provides conventional, government, Jumbo loans, and unique product offerings, positioning the organization as a true market leader in the industry. Amerant Bank [recently announced its joint venture to form Amerant Mortgage](#) in January 2021.

Founded in 1987, First Mortgage processes, underwrites, closes, and funds mortgage loans, and has earned a reputation over the decades for their capabilities in meeting the diverse financial needs of their clients.

"This acquisition was an integral part of our business plan and uniquely positions the company with direct access to important federal housing agencies," adds Howard Levine, Executive Vice President and Chief Revenue Officer for Amerant Mortgage. "Joining our team's long track record of success with First Mortgage's team and capabilities creates a true win-win opportunity for those seeking residential real estate financing options in the communities we serve."

For additional information about Amerant, please visit www.amerantbank.com and follow us on us on [Instagram](#), [Facebook](#), [Twitter](#) and [LinkedIn](#) at @AmerantBank.

About Amerant

Amerant Bancorp Inc. (NASDAQ: AMTB and AMTBB) is a bank holding company headquartered in Coral Gables, Florida since 1979. The Company operates through its

subsidiaries, Amerant Bank, N.A. (the “Bank”), Amerant Investments, Inc., Elant Bank and Trust Ltd., and Amerant Mortgage, LLC. The Company provides individuals and businesses in the U.S., as well as select international clients, with deposit, credit, and wealth management services. The Bank, which has operated for over 40 years, is the second largest community bank headquartered in Florida. The Bank operates 25 banking centers – 18 in South Florida and 7 in the Houston, Texas area. For more information, please visit www.amerantbank.com or <https://investor.amerantbank.com>.

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