

NEWS RELEASE

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Great American Bancorp, Inc. Announces Earnings - Third Quarter 2016

Champaign, Illinois - Great American Bancorp, Inc. (OTC Pink[®]/GTPS), the holding company for First Federal Savings Bank of Champaign-Urbana, reported net income of \$521,000 for the nine months ended September 30, 2016, which is an increase of \$78,000, or 17.6% from the \$443,000 reported for the first nine months of 2015. Basic and fully diluted earnings per share were \$1.16 for the nine months ended September 30, 2016 compared to \$0.95 for the same period in 2015. The return on average assets ("ROA") and the return on average equity ("ROE") were 0.38% and 4.04% for the nine months ended September 30, 2016, increasing from a 0.33% ROA and 3.60% ROE for the nine months ended September 30, 2015.

Net income for the three months ended September 30, 2016 was \$224,000, which is an increase of \$103,000, or 85.1% from the \$121,000 reported for the three months ended September 30, 2015. Basic and fully diluted earnings per share were \$0.50 for the three months ended September 30, 2016 compared to \$0.26 for the same quarter in 2015. The ROA and ROE were 0.49% and 5.15% for the three months ended September 30, 2016, increasing from a 0.27% ROA and 2.92% ROE for the three months ended September 30, 2015.

Net income was higher in the nine months ended September 30, 2016 compared to the same period in 2015 primarily due to an increase in total noninterest income and a reduction in total noninterest expense, offset by a decrease in net interest income.

Net interest income decreased \$26,000, from \$3,684,000 for the nine months ended September 30, 2015 to \$3,658,000 for the nine months ended September 30, 2016, due primarily to a \$172,000 decrease in interest income from loans offset by a \$139,000 increase in interest income from deposits with banks and other financial institutions. The decrease in interest income from loans was mainly due to a decline in the average yield on loans, which fell from 5.17% for the nine

months ended September 30, 2015 to 4.91% for the same period in 2016. Total average loans during the first nine months of 2016 were approximately \$99.63 million, increasing slightly from an average of \$99.23 million during the first nine months of 2015. The increase in interest income generated from deposits held with banks and other financial institutions was due to a 25 basis points increase in the target Federal funds rate which occurred in December 2015. These deposits are overnight funds held at the Federal Reserve Bank and the Federal Home Loan Bank.

Total noninterest income increased \$126,000, from \$2,383,000 for the nine months ended September 30, 2015 to \$2,509,000 for the nine months ended September 30, 2016 due to increases in the gains on the sale of 1-4 family residential mortgage loans, customer service fees and other income, primarily brokerage commissions. The increase in total noninterest income was partially offset by a reduction in insurance sales commissions, mainly contingency commission income. A contingent commission is a commission paid by an insurance company that is based on the overall profit and/or volume of business placed with the insurance company.

Total noninterest expense decreased \$29,000, from \$5,299,000 for the first nine months of 2015 to \$5,270,000 for the first nine months of 2016, primarily salaries and benefits expense.

Net income was higher in the three months ended September 30, 2016 compared to the third quarter of 2015 primarily due to a \$50,000 increase in net interest income and a \$202,000 increase in total noninterest income, primarily gains on the sale of 1-4 family residential mortgage loans, offset by an \$82,000 increase in total noninterest expense. The increase in total noninterest expense was primarily in equipment expenses, net other real estate owned expenses and other expenses.

Total assets at September 30, 2016 were \$181.83 million compared to \$182.08 million at December 31, 2015, decreasing slightly. Total cash and cash equivalents decreased \$3.67 million, from \$73.33 million at December 31, 2015 to \$69.66 million at September 30, 2016 due mainly to an increase in total net loans. Total net loans, including loans held for sale, were \$103.01 million at September 30, 2016, increasing \$4.01 million from total net loans of \$99.00 million at December 31, 2015. Total deposits decreased slightly, from \$157.67 million at December 31, 2015 to \$157.42 million at September 30, 2016.

First Federal Savings Bank of Champaign-Urbana is headquartered in Champaign, Illinois, and operates through its administrative/branch office in Champaign and through one additional full service branch located in Urbana, Illinois. The Bank also provides full service brokerage activities through a third-party broker-dealer. The Bank's subsidiary, Park Avenue Service Corporation, sells insurance products through the GTPS Insurance Agency. The Bank's deposits are insured by the Federal Deposit Insurance Corporation.

This earnings report may contain certain forward-looking statements which are based on management's current expectations regarding economic, legislative, and regulatory issues that may impact the Company's earnings in future periods. Factors that could cause future results to vary materially from current management expectations include, but are not limited to, general economic conditions, changes in interest rates, deposit flows, real estate values, and competition, changes in accounting principles, policies, or guidelines, changes in legislation or regulation, and

other economic, competitive, governmental, regulatory and technological factors affecting the Company's operations, pricing, products and services. Great American Bancorp, Inc. stock is traded on OTC Pink[®], under the symbol, "GTPS."

GTPS-pr-2016-05

GREAT AMERICAN BANCORP, INC. AND SUBSIDIARY **Consolidated Balance Sheets**

September 30, 2016 and December 31, 2015 (in thousands, except share data)

AssersCash and due from banks Interest-bearing demand depositsCash and cash equivalents $$3,352$ $$4,429$ Securities available for sale Securities held to maturity $$66,309$ $68,905$ Cash and cash equivalents $69,661$ $73,334$ Securities available for sale Loans, held for sale 186 226 Securities held to maturity 21 24 Pederal Home Loan Bank stock, at cost Loans, net of allowance for loan losses of \$1,045 in 2016 and \$1,037 in 2015 $102,573$ $98,669$ Premises and equipment, net Goodwill 4433 $4,608$ Goodwill 4453 485 485 Other real estate owned $1,004$ $1,526$ Other assets $2,223$ $2,178$ Total assets $$181,830$ $$182,084$ Liabilities Deposits $$28,753$ $$26,702$ Interest-bearing Total deposits $$157,419$ $157,666$ Federal Home Loan Bank advances Advances from borrowers for taxes and insurance Other liabilities $$4,000$ $4,000$ Adutional pid-in capital Retained carnings $$164,431$ $164,927$ Stockholders' Equity Prefered stock, \$0.01 par value; 1,000,000 shares authorized; none issued Common stock, \$0.01 par value; 1,000,000 shares authorized; none Accumulated other comprehensive income Accumulated other comprehensive in	(in thousands, except share data)	September 30, 2016 (Unaudited)		December 31, 2015	
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Additional paid-in capital 3,310 3,310 Retained earnings 31,393 31,059 Accumulated other comprehensive income 288 288 Common stock in treasury, at cost (2016 – 554,673 and 2015 – 550,773 shares) (17,602) (17,510) Total stockholders' equity 17,399 17,157	Common stock, \$0.01 par value;				
Retained earnings 31,393 31,059 Accumulated other comprehensive income 288 288 Common stock in treasury, at cost (2016 – 554,673 and 2015 – 550,773 shares) (17,602) (17,510) Total stockholders' equity 17,399 17,157	1,000,000 shares authorized and issued				10
Accumulated other comprehensive income 288 288 Common stock in treasury, at cost (2016 – 554,673 and 2015 – 550,773 shares) (17,602) (17,510) Total stockholders' equity 17,399 17,157	Additional paid-in capital		3,310		3,310
Common stock in treasury, at cost (2016 – 554,673 and 2015 – 550,773 shares) (17,602) (17,510) Total stockholders' equity 17,399 17,157	Retained earnings		31,393		31,059
2015 - 550,773 shares)(17,602)(17,510)Total stockholders' equity17,39917,157	Accumulated other comprehensive income		288		288
Total stockholders' equity 17,157	Common stock in treasury, at cost (2016 – 554,673 and				
	2015 – 550,773 shares)		(17,602)		(17,510)
Total liabilities and stockholders' equity \$ 181.830 \$ 182.084	Total stockholders' equity		17,399		17,157
	Total liabilities and stockholders' equity	\$	181,830	\$	182,084

GREAT AMERICAN BANCORP, INC. AND SUBSIDIARY

Consolidated Statements of Income

For the Nine months Ended September 30, 2016 and 2015 (unaudited, in thousands, except share data)

(unaudited, in thousands, except share data)				
	Nine months	Nin	Nine months Ended	
	Ended	I		
	September 30,	Sept	ember 30,	
	2016		2015	
Interest and Dividend Income		*		
Loans	\$ 3,665	\$	3,837	
Securities	5		6	
Federal Home Loan Bank stock	6		3	
Deposits with financial institutions and other	254		115	
Total interest and dividend income	3,930		3,961	
Interest Expense				
Deposits	112		118	
Federal Home Loan Bank advances	157		157	
Other	3		3	
Total interest expense	272		278	
Net Interest Income	3,658		3,683	
Provision for Loan Losses			(1)	
Net Interest Income After Provision for Loan Losses	3,658		3,684	
			,	
Noninterest Income	1 1 / 1		1.0.55	
Insurance sales commissions	1,161		1,265	
Customer service fees	491		448	
Other service charges and fees	256		262	
Net gain on sales of loans	345		221	
Loan servicing fees, net of amortization of mortgage servicing rights	93		85	
Other	163		102	
Total noninterest income	2,509		2,383	
Noninterest Expense				
Salaries and employee benefits	3,011		3,183	
Occupancy expense	425		426	
Equipment expense	587		508	
Professional fees	189		173	
Marketing expense	161		156	
Printing and office supplies	176		193	
Directors and committee fees	120		120	
Other real estate owned expenses, net	13		(25)	
FDIC deposit insurance expense	94		84	
Other	494		481	
Total noninterest expenses	5,270		5,299	
Income Defere Income Toxes	007		769	
Income Before Income Taxes	897 376		768	
Income tax expenses	376		325	
Net Income	<u>\$ 521</u>	\$	443	
Earnings per Share, Basic and Diluted	\$ 1.16	\$	0.95	
Dividends Declared per Share	\$ 0.42	\$	0.42	

GREAT AMERICAN BANCORP, INC. AND SUBSIDIARY

Consolidated Statements of Income

For the Three Months Ended September 30, 2016 and 2015

(unaudited, in thousands, except share data)

(unaudited, in thousands, except share data)				
	Three Months Ended September 30,		Three Months Ended	
			Septe	ember 30,
	2	016		2015
Interest and Dividend Income				
Loans	\$	1,256	\$	1,255
Securities		2		2
Federal Home Loan Bank stock		2		1
Deposits with financial institutions and other		84		38
Total interest and dividend income		1,344		1,296
Interest Expense				
Deposits		37		39
Federal Home Loan Bank advances		53		53
Other		1		1
Total interest expense		91		93
Net Interest Income		1,253		1,203
Provision for Loan Losses				
Net Interest Income After Provision for Loan Losses		1,253		1,203
Noninterest Income				
Insurance sales commissions		395		367
Customer service fees		176		155
Other service charges and fees		85		70
Net gain on sales of loans		206		95
Loan servicing fees, net of amortization of mortgage servicing rights		28		26
Other		5 9		34
Total noninterest income		949		747
Noninterest Expense				
Salaries and employee benefits		1,016		1,052
Occupancy expense		147		147
Equipment expense		210		172
Professional fees		62		60
Marketing expense		57		50
Printing and office supplies		50		65
Directors and committee fees		40		40
Other real estate owned expenses, net		29		(25)
FDIC deposit insurance expense		32		30
Other		176		146
Total noninterest expenses		1,819		1,737
Income Before Income Taxes		383		213
Income tax expenses		159		92
Net Income	\$	224	\$	121
Earnings per Share, Basic and Diluted	\$	0.50	\$	0.26
Dividends Declared per Share	\$	0.14	\$	0.14
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GREAT AMERICAN BANCORP, INC. AND SUBSIDIARY

Selected Financial Data

(unaudited, in thousands, except share data)

(unautited, in thousands, except share data)		
	As of	As of
	September 30,	December 31,
	2016	2015
Total assets	\$ 181,830	\$ 182,084
Total loans, net	103,013	98,999
Loan loss reserve	1,045	1,037
Non-performing loans	1,025	974
Non-performing loans to total assets	0.56%	0.53%
Allowance for loan losses to total non-performing loans	101.95%	106.47%
Allowance for loan losses to total assets	0.57%	0.57%
Other real estate owned	1,004	1,526
Investment securities	207	250
Total deposits	157,419	157,666
Checking deposits	71,657	71,339
Money market deposits	32,701	32,301
Savings deposits	30,571	29,993
Certificates of deposit	22,490	24,033
Federal Home Loan Bank advances	4,000	4,000
Total stockholders' equity	17,399	17,157

	Three Months Ended September 30,	Three Months Ended September 30,	Nine months Ended September 30,	Nine months Ended September 30,
	2016	2015	2016	2015
	(unaudited)			
Net interest margin (annualized)	2.92%	2.92%	2.86%	2.96%
ROA (annualized)	0.49%	0.27%	0.38%	0.33%
ROE (annualized)	5.15%	2.92%	4.04%	3.60%