

From the Milwaukee Business Journal:

<http://www.bizjournals.com/milwaukee/news/2016/06/09/ridgestone-financialto-be-purchased-by-chicagos.html>

Ridgestone Financial to be purchased by Chicago's Byline Bancorp

Jun 9, 2016, 5:10pm CDT



FILE PHOTO

Bruce Lammers (left) with Eric Manke, a Ridgestone Bank senior vice president, in a file photo from 2009

Ridgestone Financial Services Inc., the Brookfield-based holding company for **Ridgestone Bank**, has agreed to be purchased by Chicago's Byline Bancorp Inc. for \$105 million.

Byline Bancorp is the holding company for Byline Bank, which as of March 31 had \$2.6 billion in assets and more than 65 branch locations across the Chicago area. The transaction will give Byline a branch in Brookfield.

Ridgestone had total assets of \$433 million at March 31 and has been a top 10 SBA lender in the country. The combined bank will have total loans of \$1.8 billion, and deposits of \$2.6 billion, and will service more than 40,000 deposit and loan customers through 69 branches across the Chicago area and Wisconsin.

Ridgestone CEO [Bruce Lammers](#) will join the Byline management team and will lead the SBA and government guaranteed lending business for the company.

The deal requires regulatory and shareholder approvals and is subject to other closing conditions. The transaction is expected to close in late 2016.

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