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For more information:

Matthew D. Shinn
President and Chief Executive Officer
Two Rivers Bank & Trust
319.753.9163

Dubuque Bank and Trust
Lynn "Tut" Fuller
President
Dubuque Bank and Trust
563.587.3997



Two Rivers Bank & Trust Reaches Agreement to Purchase First Community Bank

Burlington, IA – Two Rivers Bank & Trust, a community bank headquartered in Burlington, IA, and Dubuque Bank and Trust, a wholly-owned subsidiary of Heartland Financial USA, Inc., jointly announced today that they have entered into an agreement for Two Rivers Bank & Trust to purchase the two Keokuk, IA branch offices of Dubuque Bank & Trust, operating under the name First Community Bank (the "First Community Bank Branches"). The transaction remains subject to regulatory approval and other customary closing conditions and is expected to close in the second quarter of 2019. The transaction is not expected to have a material effect on Heartland's consolidated financial results.

"As a community bank headquartered in Burlington, this will be a natural fit with the geographic footprint and culture of Two Rivers Bank & Trust, and we look forward to further building relationships in the Keokuk community," said Matthew Shinn, President and CEO of Two Rivers Bank & Trust. "We extend a warm welcome to the First Community Bank Branch customers and employees to our organization." All current employees of the First Community Bank Branches have been offered employment with Two Rivers Bank & Trust. The First Community Bank Branches had deposits of approximately \$83 million as of September 30, 2018.

Mr. Shinn commented: "The leadership teams of the two institutions will be integrally working together to preserve a quality customer experience. We have a strong commitment to support the staff and customers as we make this transition."

Tut Fuller, President and CEO of Dubuque Bank and Trust said, "Reaching this agreement with a community bank such as Two Rivers Bank & Trust is a win-win for our customers and employees." Barb Smidt, First Community Bank's Market President, added, "After meeting with Two Rivers Bank & Trust, I feel that we have found a partner who shares our commitment to customers and their employees, and is headquartered approximately 40 miles from Keokuk. We believe that our customers will be served well by Two Rivers Bank & Trust."

About Two Rivers Bank & Trust

Two Rivers Bank & Trust., a state chartered bank headquartered in Burlington, Iowa, commenced operations in 1904, and currently has banking centers located in Ankeny, Burlington, Coralville, Des Moines, Iowa City, Mt. Pleasant, Mediapolis, New London, West Burlington, and West Des Moines, as well as a loan production office in Bettendorf.

About Dubuque Bank & Trust

Dubuque Bank and Trust, a subsidiary of Heartland Financial USA, Inc., (NASDAQ: HTLF), is a business-focused community bank with total assets of more than \$1.5 billion. The First Community Bank Branches serve customers in the Keokuk area and surrounding communities. Dubuque Bank & Trust is a member of the FDIC and an Equal Housing Lender.

Advisors

In connection with the transaction, D. A. Davidson & Co. served as financial advisor and Dickinson, Mackaman, Tyler & Hagen, P.C. served as legal counsel for Two Rivers Bank & Trust. Edelman & Co., Ltd. served as financial advisor and Dorsey & Whitney LLP served as legal counsel for Dubuque Bank & Trust.

Forward-Looking Statements

This release, and future oral and written statements of Heartland and its subsidiaries, may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 about the acquisition of the First Community Bank Branches by Two Rivers Bank & Trust. These forward-looking statements could include statements about the benefits to customers and employees of the First Community Bank Branches and the financial impact of the transaction to Heartland. Risks relating to the disposition include the following: the businesses of Two Rivers Bank & Trust and the First Community Bank Branches may not be combined successfully, or such combination may take longer than expected; governmental approvals of the transaction may not be obtained, or adverse regulatory conditions may be imposed in connection with the transaction; and various difficulties associated with achieving anticipated future financial results of the transaction may occur.

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