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DCB Financial Corp Retains Vorys to Assist in Stock Sale

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NEWS | 2.6.2012

DCB Financial Corp, parent holding company of Lewis Center-based Delaware County Bank and Trust Company announced on Feb. 6, 2012 that its Board of Directors has retained Vorys as its legal counsel to assist the company in raising capital.

The DCB Financial Corp entered into a written agreement with the Ohio Division of Financial Institutions and a Consent Order with the Federal Deposit Insurance Corporation on October 28, 2010. The Consent Order, among other mandates, requires that The Bank achieve minimum capital ratios equal to 13% for total capital as a percentage of risk-weighted assets, and 9% for Tier 1 capital as a percentage of adjusted total assets.

"We are very pleased to have the investment banking expertise of Sandler O'Neill and the legal experience of Vorys as we execute on our capital plan and work towards fulfilling the Consent Order requirements," noted Ronald J. Seiffert, President and Chief Executive Officer in a press release. "Both of our consultants have outstanding track records and are considered leaders in the community bank industry. We look forward to completing the capital raise as one of our final steps in resolving our regulatory issues as quickly as possible."

To read the entire press release, please visit the DCB Financial Corp website.