



Insights: News

Kilpatrick Counsels Hometown Financial Group, Inc. in acquisition of CFSB Bancorp, Inc.

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Hometown Financial Group, Inc. ("Hometown") and CFSB Bancorp, Inc. (NASDAQ Capital Market: CFSB) have entered into a definitive merger agreement in which Hometown will acquire CFSB and its subsidiary, Colonial Federal Savings Bank. CFSB shareholders will receive \$14.25 per share in cash, with the total transaction valued at approximately \$44 million. The merger, which has been unanimously approved by both companies' boards of directors, is expected to close in the fourth quarter of 2025, pending regulatory approvals and CFSB shareholder approval.

Hometown is a \$6.6 billion multibank mutual holding company headquartered in Easthampton, Massachusetts, and is the parent company of the family of banks that includes bankESB, bankHometown, North Shore Bank, and Abington Bank, a division of North Shore Bank, as well as Hometown Mortgage.

Post-merger, Colonial Federal Savings Bank will merge into North Shore Bank, resulting in a \$3.3 billion bank with 29 retail locations across Massachusetts and southern New Hampshire.

Kilpatrick served as legal counsel to Hometown in this transaction.

Kilpatrick's Financial Institutions Team is annually recognized among the top firms in the nation for its experience in representing financial institutions in the area of mergers and acquisitions. Among the honors it has received, the Financial Institutions Team has been recognized by Chambers USA numerous times in the area of Nationwide Financial Institutions M&A. For more information on our practice please visit our [website at Financial Institutions \(ktslaw.com\)](https://www.ktslaw.com).

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