Insights: News

# Kilpatrick Counsels William Penn Bancorporation in Merger with Mid Penn Bancorp, Inc.

November 1, 2024

Mid Penn Bancorp, Inc. (Nasdaq: MPB) and William Penn Bancorporation (Nasdaq: WMPN) have announced that they have entered into a definitive merger agreement for Mid Penn to acquire William Penn in an all-stock transaction valued at approximately $127 million. The merger will expand Mid Penn's presence in the greater Philadelphia metropolitan market area and will create a combined community banking franchise with approximately $6.3 billion in total assets.

Headquartered in Bristol, Pennsylvania, William Penn is the parent company of William Penn Bank, which operates 12 branches across Pennsylvania and New Jersey. As of September 30, 2024, William Penn had approximately $812 million in total assets, $465 million in total loans and $630 million in total deposits.

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).

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