

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

November 7, 2022

Date of Report (date of earliest event reported)

CROSSFIRST BANKSHARES, INC.

(Exact name of registrant as specified in its charter)

Kansas

(State or other jurisdiction of
incorporation or organization)

001-39028

(Commission File Number)

26-3212879

(I.R.S. Employer Identification No.)

11440 Tomahawk Creek Parkway Leawood Kansas

(Address of Principal Executive Offices)

66211

(Zip Code)

(913) 754-9704

Registrant's telephone number, including area code

N/A

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	CFB	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure.

On November 7, 2022, CrossFirst Bankshares, Inc. ("CrossFirst") announced receipt of regulatory approval from the Federal Deposit Insurance Corporation to complete the previously announced acquisition of Central Bancorp, Inc.'s ("Central") bank subsidiary, Farmers & Stockmens Bank ("F&S Bank"). CrossFirst and Central expect to complete the merger on or about November 22, 2022, pending satisfaction or waiver of customary closing conditions set forth in the agreement. CrossFirst issued a press release announcing the approval and expected closing date, which is attached hereto as Exhibit 99.1 and incorporated herein by reference.

The information in Item 7.01 of this report (including Exhibit 99.1) is being furnished pursuant to Item 7.01 and shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be deemed to be incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1	Press Release of CrossFirst Bankshares, Inc. dated November 7, 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 7, 2022

CROSSFIRST BANKSHARES, INC.

By: /s/ Benjamin R. Clouse
Benjamin R. Clouse
Chief Financial Officer

CrossFirst Bankshares, Inc. Receives Regulatory Approval to Complete Acquisition of Farmers & Stockmens Bank / Central Bank & Trust

LEAWOOD KANSAS ., November 7, 2022/PR Newswire/ -- CrossFirst Bankshares Inc. (NASDAQ: CFB), the bank holding company for CrossFirst Bank ("CrossFirst"), announced today receipt of regulatory approval from the Federal Deposit Insurance Corporation to complete the previously announced acquisition of Central Bancorp, Inc.'s ("Central") bank subsidiary, Farmers & Stockmens Bank ("F&S Bank"). F&S Bank currently has Central Bank & Trust branches in Denver and Colorado Springs and Farmers & Stockmens Bank branches in New Mexico.

CrossFirst and Central expect to complete the merger on or about November 22, 2022, pending satisfaction or waiver of customary closing conditions set forth in the agreement.

"We are pleased to have received regulatory approval to welcome Farmers & Stockmens Bank and Central Bank & Trust clients and employees to CrossFirst," said Mike Maddox, CrossFirst's Chief Executive Officer. "The expected combination of our companies reinforces the strong strategic and cultural fit, and I am truly excited about the positive impact we will have in the communities we serve as we become extraordinary together."

We believe the acquisition accelerates CrossFirst's growth trajectory and strengthens the company's financial profile for continued success. CrossFirst will build on Farmers & Stockmens and Central Bank & Trust's footprint to reach a broad range of clients and expand into new regions.

Scott Page, Chief Executive Officer of F&S Bank, will assume the role of Regional President at CrossFirst Bank and play a key role in the integration. "We are delighted to join a bank that shares our cultural values and commitment to clients," said Page. "Combining the strengths of our teams will provide our clients expanded capabilities with the addition of CrossFirst's comprehensive set of products, services, and systems."

Banking locations for Farmers & Stockmens Bank and Central Bank & Trust are expected to continue to operate under their respective names until full integration is complete, which is anticipated to take place in the first half of 2023. As the companies work to combine systems, clients should not experience any changes to their banking and should continue using their current banking locations, checks, debit/credit cards, digital banking and other banking services. Signage and documents will begin to reflect CrossFirst Bank's name upon closing as systems are combined.

This approval follows prior approvals or non-objection letters from the Office of State Bank Commissioner of Kansas, Colorado Department of Regulatory Agencies (Division of Banking), and New Mexico Regulation & Licensing Department (Financial Institutions Division), and shareholders of Central. No further bank regulatory approvals are required to complete the merger of CrossFirst and F&S Bank.

About CrossFirst Bankshares, Inc.

CrossFirst Bankshares, Inc. (Nasdaq: CFB) is a Kansas corporation and a registered bank holding company for its wholly owned subsidiary CrossFirst Bank, which is headquartered in Leawood, Kansas. CrossFirst Bank has nine full-service banking locations in Kansas, Missouri, Oklahoma, Texas, and Arizona that offer products and services to businesses, professionals, individuals, and families. For more information, visit crossfirstbank.com.

Certain statements in this press release which are not historical in nature are intended to be forward-looking statements for purposes of the safe harbor provided by Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements include, but are not limited to, statements regarding the benefits of the proposed merger of F&S Bank into CrossFirst, statements related to the expected completion and timing of the completion of the merger, and the combined company's plans, objectives, expectations and intentions. Forward-looking statements often, but not always, include words such as "believe," "expect," "plans", "should" "will" or the negative of these words, variations thereof or other similar words and expressions. These forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time. Because forward-looking statements are subject to assumptions and uncertainties, actual results or future events could differ, possibly materially, from those that CrossFirst anticipated in its forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, the following: the expected benefits of the acquisition may not materialize in the timeframe expected or at all, or may be more costly to achieve; the acquisition may not be timely completed, if at all; the occurrence of any event, change or other circumstances that could give rise to the right of one or both of the parties to terminate the definitive transaction agreement; prior to the completion of the acquisition or thereafter, CrossFirst's and F&S Bank's respective businesses may not perform as expected due to transaction-related uncertainty or other factors; the parties may be unable to successfully implement integration strategies; closing conditions other than regulatory approval may not be satisfied in a timely manner or at all; and reputational risks and risks relating to the reaction of the companies' customers or employees to the transaction, including the effects on the ability of CrossFirst to attract or retain customers and key personnel; diversion of management time on acquisition-related issues. Such risks, uncertainties and factors could harm CrossFirst's or F&S's business, financial position, and results of operations, and could adversely affect the timing and anticipated benefits of the proposed acquisition. Additional discussion of these and other risks, uncertainties and factors affecting CrossFirst's business is contained in CrossFirst's filings with the Securities and Exchange Commission. The reader should not place undue reliance on forward-looking statements since the statements speak only as of the date that they are made. Except as required by law, CrossFirst undertakes no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events, or changes in our business, results of operations or financial condition over time.

Media Contact

Meggyn Nilssen | CrossFirst Bank
913-302-1915 | meggyn.nilssen@crossfirstbank.com

Investor Contact

Heather Worley | CrossFirst Bankshares, Inc.
214-676-4666 | heather@crossfirst.com

