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Horizon Credit Union, Embark Credit Union Announce Plans to Merge *Longtime credit unions to combine strengths, benefits of larger organization with local focus*

Spokane Valley, WA – Today Embark Credit Union of Great Falls, Montana, announced plans to merge with Horizon Credit Union, headquartered in Spokane Valley, Washington. Pending regulatory and member approval, the expanded organization will have combined assets of more than \$1.8 billion with 31 branch locations across Washington, Oregon, Idaho and Montana.

Unlike a bank buyout, a credit union merger is the result of a collaboration between two credit unions seeking to combine financial resources and expertise. The process is expected to be complete in 2022, pending regulatory approval.

As the fiercely competitive landscape in financial services continues to change markets in Montana and across the northwest, the directors and leadership teams of both credit unions sought to create greater value for their combine members, employees and communities. Both credit unions have been recognized as being well-run credit unions.

Horizon CEO Jeff Adams says “We are excited to partner with such a well-established credit union in the local Great Falls community. With Deb Evans as the regional leader, we look forward to collaborating to create additional value for the current membership and providing more options for consumers in the area. Our mission to improve the financial and personal well-being for more people in more places positively complements the mission and values of Embark Credit Union.”

Current Embark CU President and CEO Deb Evans will continue to lead the current market in the new organization. Jeff Adams will be the president and CEO of the combined organization. No employees at Embark or Horizon will lose their jobs as a result of the merger.

All branch locations will remain open and both organizations will continue to serve members as usual at their combined 31 branch locations as they work to fully integrate their systems in 2022.

Embark Board Chair Jason Kunz comments “Horizon’s mission and values directly align with Embark’s culture. Horizon has shown strong community ties in all their markets, including Missoula and Butte. It is these values, as well as their commitment to continue to support the Great Falls community on a local level, that not only meshed with Embark’s existing level of services, but also shined in enhancing the opportunities for technology improvement and growth. Our most important mission is providing modern financial solutions while remaining close to our members.”

Embark CEO Deb Evans notes “Years ago, the board of directors chose the name ‘Embark’ to signal a financial journey, not an event, and joining with Horizon Credit Union continues that financial journey.”

Embark Credit Union, based in Great Falls, MT has two branch locations, more than 10,000 members, \$133 million in assets and 31 employees in Montana.

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About Horizon Credit Union

Horizon Credit Union is a growing not-for-profit financial cooperative with roots in Washington, Oregon, Idaho and Montana. Founded in 1947 as a member-owned credit union, Horizon now serves over 100,000 members with 29 branch locations across four states. Horizon is committed to meaningful community involvement across the northwest.