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#56285

**Date:** March 31, 2025

**Subject:** Sandy Spring Bancorp, Inc. - Contract Adjustment  
Option Symbol: SASR  
New Symbol: AUB1  
Date: 04/01/2025

**Contract Adjustment**

**Date:** April 1, 2025

**Option Symbol:** SASR changes to AUB1

**Strike Divisor:** 1

**Contracts Multiplier:** 1

**New Multiplier:** 100 (e.g., a premium of 1.50 yields \$150; a strike of 20 yields \$2,000.00)

**New Deliverable Per Contract:** 90 Atlantic Union Bankshares Corporation (AUB) Common Shares

**CUSIP:** AUB: 04911A107

**Pricing**

The underlying price for AUB1 will be determined as follows:

$$\text{AUB1} = 0.90 \text{ (AUB)}$$

**Background**

On February 5, 2025, Shareholders of Sandy Spring Bancorp, Inc. (SASR) voted concerning the proposed merger with Atlantic Union Bankshares Corporation (AUB). The merger was approved and subsequently consummated on March 31, 2025. As a result, each existing SASR Common Share will be converted into the right to receive 0.9 AUB Common Shares.

## **Disclaimer**

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**ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.**

For questions regarding this memo, please email the Investor Education team at [options@theocc.com](mailto:options@theocc.com). Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email [memberservices@theocc.com](mailto:memberservices@theocc.com).