



Fixed Income Investor Presentation
November 2019



DISCLAIMER

FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements. Any statements about Triumph Bancorp, Inc.'s ("Triumph," "TBK," "we," "us" or "our") expectations, beliefs, plans, predictions, forecasts, objectives, assumptions or future events or performance are not historical facts and may be forward-looking. You can identify forward-looking statements by the use of forward-looking terminology such as "believes," "expects," "could," "may," "will," "should," "seeks," "likely," "intends," "goal," "plans," "pro forma," "projects," "estimates" or "anticipates" or the negative of these words and phrases or similar words or phrases that are predictions of or indicate future events or trends and that do not relate solely to historical matters. You can also identify forward-looking statements by discussions of strategy, plans or intentions. Forward-looking statements involve numerous risks and uncertainties and you should not rely on them as predictions of future events. Forward-looking statements depend on assumptions, data or methods that may be incorrect or imprecise and we may not be able to realize them. We do not guarantee that the transactions and events described will happen as described (or that they will happen at all). The following factors, among others, could cause actual results and future events to differ materially from those set forth or contemplated in the forward-looking statements: business and economic conditions generally and in the bank and non-bank financial services industries, nationally and within our local market areas; our ability to mitigate our risk exposures; our ability to maintain our historical earnings trends; risks related to the integration of acquired businesses (including our acquisitions of First Bancorp of Durango, Inc., Southern Colorado Corp., and the operating assets of Interstate Capital Corporation and certain of its affiliates) and any future acquisitions; changes in management personnel; interest rate risk; concentration of our factoring services in the transportation industry; credit risk associated with our loan portfolio; lack of seasoning in our loan portfolio; deteriorating asset quality and higher loan charge-offs; time and effort necessary to resolve nonperforming assets; inaccuracy of the assumptions and estimates we make in establishing reserves for probable loan losses and other estimates; lack of liquidity; fluctuations in the fair value and liquidity of the securities we hold for sale; impairment of investment securities, goodwill, other intangible assets, or deferred tax assets; our risk management strategies; environmental liability associated with our lending activities; increased competition in the bank and non-bank financial services industries, nationally, regionally, or locally, which may adversely affect pricing and terms; the accuracy of our financial statements and related disclosures; material weaknesses in our internal control over financial reporting; system failures or failures to prevent breaches of our network security; the institution and outcome of litigation and other legal proceedings against us or to which we become subject; changes in carry-forwards of net operating losses; changes in federal tax law or policy; the impact of recent and future legislative and regulatory changes, including changes in banking, securities, and tax laws and regulations, such as the Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Dodd-Frank Act") and their application by our regulators; governmental monetary and fiscal policies; changes in the scope and cost of the Federal Deposit Insurance Corporation insurance and other coverages; failure to receive regulatory approval for future acquisitions; and increases in our capital requirements.

While forward-looking statements reflect our good-faith beliefs, they are not guarantees of future performance. All forward-looking statements are necessarily only estimates of future results. Accordingly, actual results may differ materially from those expressed in or contemplated by the particular forward-looking statement, and, therefore, you are cautioned not to place undue reliance on such statements. Further, any forward-looking statement speaks only as of the date on which it is made, and we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events or circumstances, except as required by applicable law. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see "Risk Factors" and the forward-looking statement disclosure contained in our Annual Report on Form 10-K, filed with the Securities and Exchange Commission on February 12, 2019.

NON-GAAP FINANCIAL MEASURES

This presentation includes certain non-GAAP financial measures intended to supplement, not substitute for, comparable GAAP measures. Reconciliations of non-GAAP financial measures to GAAP financial measures are provided at the end of the presentation. Numbers in this presentation may not sum due to rounding.

Unless otherwise referenced, all data presented is as of September 30, 2019.

NO OFFER OR SOLICITATION

This presentation shall not constitute an offer to sell or the solicitation of an offer to buy securities, nor shall there be any offer or sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful.

ADDITIONAL INFORMATION ABOUT THE OFFERING

Triumph has filed a shelf registration statement on Form S-3 (including a prospectus) with the SEC which was declared effective on March 30, 2018. Before you invest in the offering to which this communication relates, you should read the prospectus in that registration statement and the preliminary prospectus supplement related to the offering and the other documents Triumph will file with the SEC for more complete information about Triumph and the offering. You may get documents for free by visiting the SEC web site at www.sec.gov. Alternatively, Triumph, any underwriter, or any dealer participating in the offering will arrange to send you the prospectus if you request it by contacting Keefe, Bruyette & Woods, A Stifel Company at 787 Seventh Avenue, Fourth Floor, New York, NY 10019, by e-mail at USCapitalMarkets@kbw.com, by fax at 212-581-1592, or by calling 1-800-966-1559.

PRELIMINARY TERM SHEET

Issuer (Exchange: Ticker)	Triumph Bancorp, Inc. (Nasdaq: TBK)
Security Offered	Holding company subordinated debt
Current Security Rating¹	BBB- by Kroll Bond Rating Agency
Offering Type	SEC registered
Term	10-year
Optional Redemption	Non-call for 5 years; callable on any interest rate payment date at par thereafter
Special Redemption	Upon certain special events
Coupon Frequency	Fixed Rate for 5 years paid semi-annually; floating rate paid quarterly thereafter
Covenants	Consistent with regulatory requirements for Tier 2 capital
Use of Proceeds	General corporate purposes ²
Sole Book-Running Manager	Keefe, Bruyette & Woods, <i>A Stifel Company</i>



¹ A rating is not a recommendation to buy, sell or hold securities. Ratings may be subject to revision or withdrawal at any time by the assigning rating organization. Each rating agency has its own methodology for assigning ratings and, accordingly, each rating should be evaluated independently of any other rating.

² Includes repurchasing securities (including common stock), extending credit to, or funding investments in, subsidiaries and repaying, reducing or refinancing indebtedness.

Corporate Overview

KEY CREDIT INVESTOR HIGHLIGHTS

Differentiated Business Model

- Combination of community bank and commercial finance lending, supported by core deposit funding, produces top decile net interest margins
- Deep expertise in transportation sector
- Multiple product types and broad geographic footprint creates a more diverse business model than other banks our size

Excellence in Risk Management

- Well diversified credit exposure by product type and geography
- September 30, 2019 NPAs / Assets below 1%
- Annual net charge-offs on the entire loan portfolio have been less than 0.30% for five consecutive years
- Low rolling twelve quarter annual charge-offs of 0.36% in the factoring portfolio at September 30, 2019

Financial Performance

- For the nine months ended September 30, 2019, generated return on average assets (ROAA) of 1.20%, return on average equity (ROAE) of 8.63% and return on average tangible common equity (ROATCE) of 12.38%¹
- Long term goal of ROAA in excess of 2% and ROATCE¹ in excess of 20% over long term

Generating Excess Capital Through Organic Growth

- Focusing on our highest return businesses (transportation finance) for asset growth
- Within community bank, shifting away from M&A towards organic deposit growth, full deposit and loan relationships, and operational efficiency
- Expect to generate excess capital through higher returns and slower asset growth

Experienced Management

- Executive management team with strong track record of working together, supplemented by several recent additions with deep experience from much larger financial institutions

COMPANY OVERVIEW

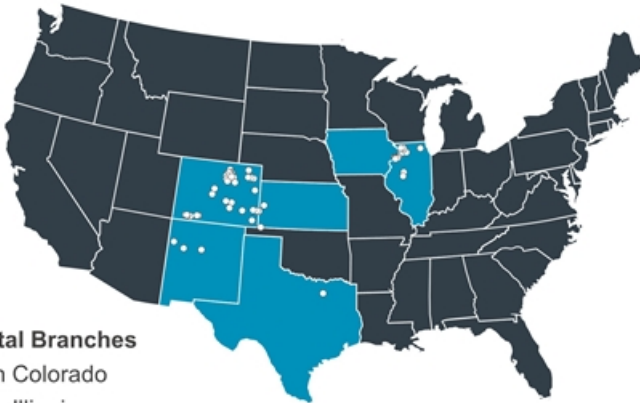
Total Assets
\$5.0 billion

Market Cap
\$808.7 million

Total Loans
\$4.2 billion

Total Deposits
\$3.7 billion

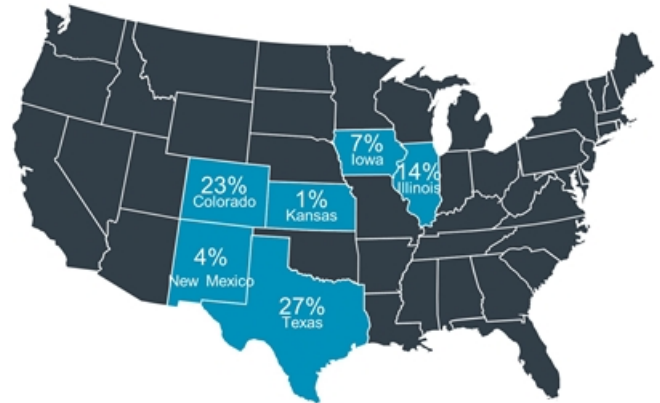
Branch Locations
as of September 30, 2019



61 Total Branches

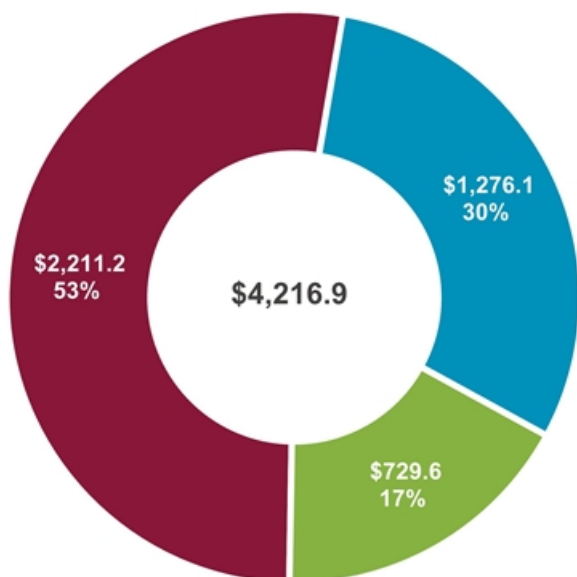
- 37 in Colorado
- 15 in Illinois
- 3 in Iowa
- 3 in New Mexico
- 2 in Kansas
- 1 in Texas

Loans by State¹
as of September 30, 2019



LOAN PORTFOLIO

Total Loans¹



Community Banking

Focused on core deposit generation and business lending in the communities we serve

Commercial Finance

Factoring, asset based lending, and equipment finance produce top tier return on assets

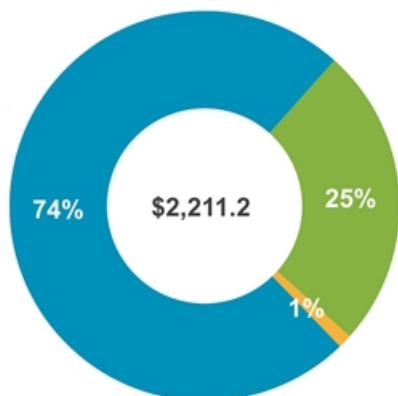
National Lending

Mortgage warehouse to provide portfolio diversification, premium finance to complement our commercial finance products, and liquid credit to opportunistically scale our loan portfolio

LOAN PORTFOLIO DETAIL

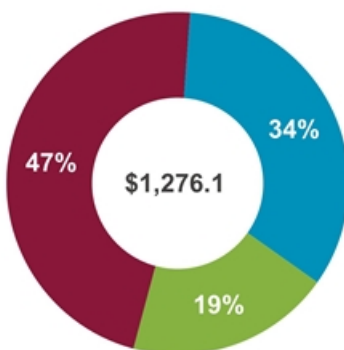
Community Banking

53% of Total Portfolio



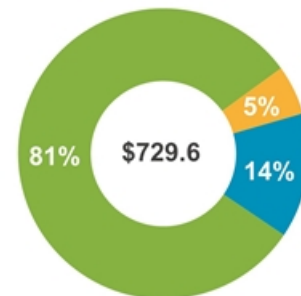
Commercial Finance

30% of Total Portfolio



National Lending

17% of Total Portfolio



Real Estate				
Commercial Real Estate	\$	1,115.6		
Construction, Land & Development	\$	164.2		
1-4 Family Residential ¹	\$	190.9		
Farmland	\$	161.4		
Commercial				
Agriculture	\$	143.2		
General	\$	410.9		
Consumer	\$	25.0		
			Factored Receivables	
			Triumph Business Capital	\$ 562.0
			Other Factored Receivables	\$ 37.7
			Equipment Finance	\$ 429.4
			Asset Based Lending	\$ 247.0
			Mortgage Warehouse	\$ 587.7
			Liquid Credit²	\$ 40.3
			Premium Finance	\$ 101.6



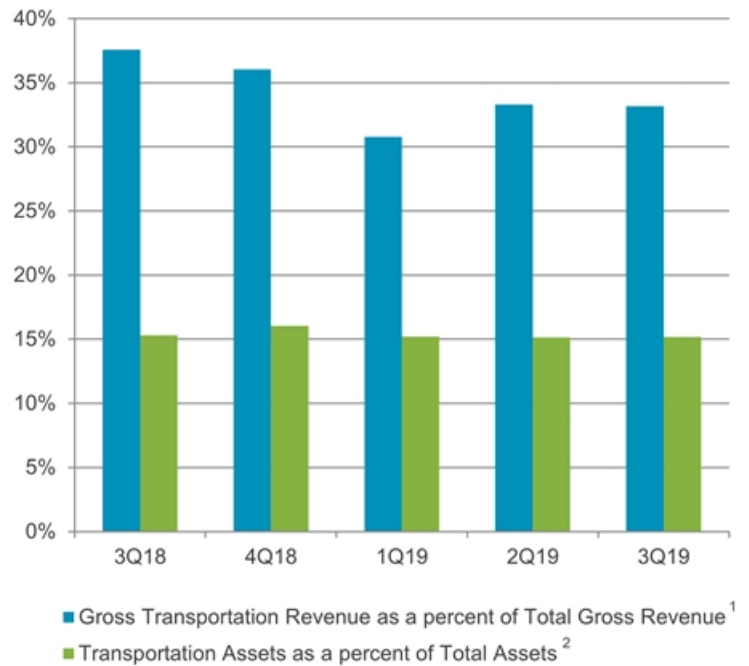
¹ Includes \$4.5 million of mortgage loans held for sale.
² Includes \$3.0 million of liquid credit loans held for sale.
 Note: Chart data labels – dollars in millions

TRANSPORTATION FINANCE

By proudly banking the trucking industry, we intend to be a dominant player in a large industry that is a profitable sector for a well-positioned bank.

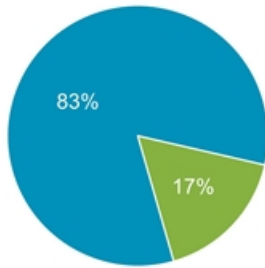
Products we offer to transportation clients include:

- Checking
- Treasury management
- Factoring
- Equipment finance
- TriumphPay
- Commercial lending
- Fuel cards
- Premium finance
- Insurance brokerage

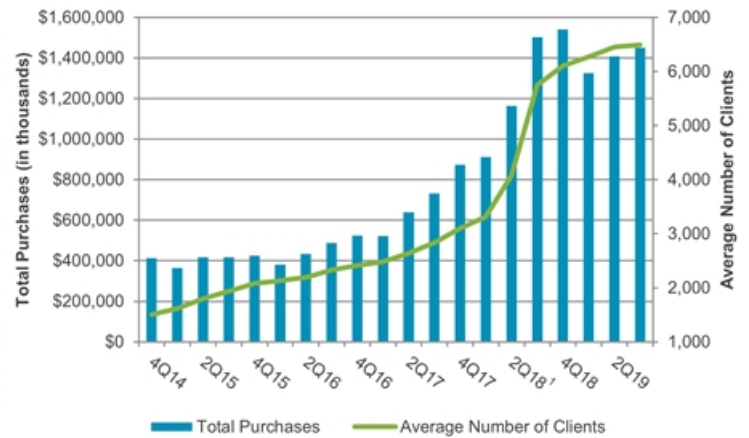
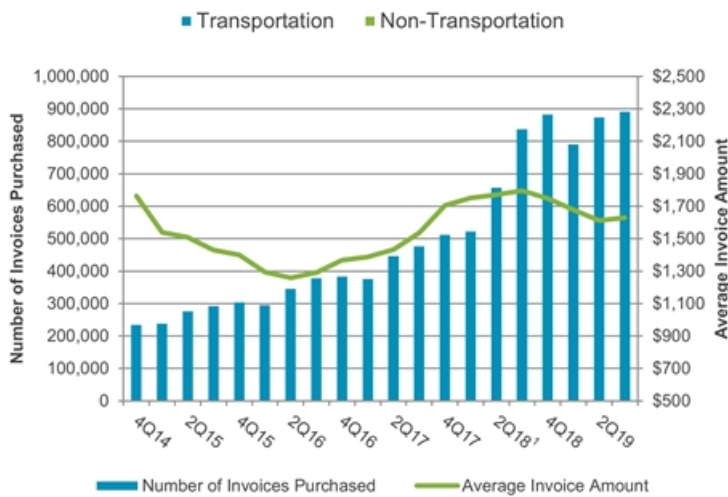


TRIUMPH BUSINESS CAPITAL FACTORING

Client Portfolio Mix



- Yield of 18.23% in the third quarter of 2019
- Average annual charge-off rate of 0.36% over the past 3 years
- 6,471 factoring clients at September 30, 2019



¹ On June 2, 2018, we acquired \$131.0 million of transportation factoring assets via the acquisition of Interstate Capital Corporation and certain of its affiliates.

Clients on Platform

U.S. XPRESS **TRANSPLACE**

Celadon
LOGISTICS

GIDDY UP INC.

TA
SERVICES

edge
logistics

AM
TRANSPORT
SERVICES, INC.

Route
Logistics

C B T
LOGISTICS INC.

LOGIKOR

FIVE STAR
FIVE STAR TRUCKING

SHIPWELL

RPM

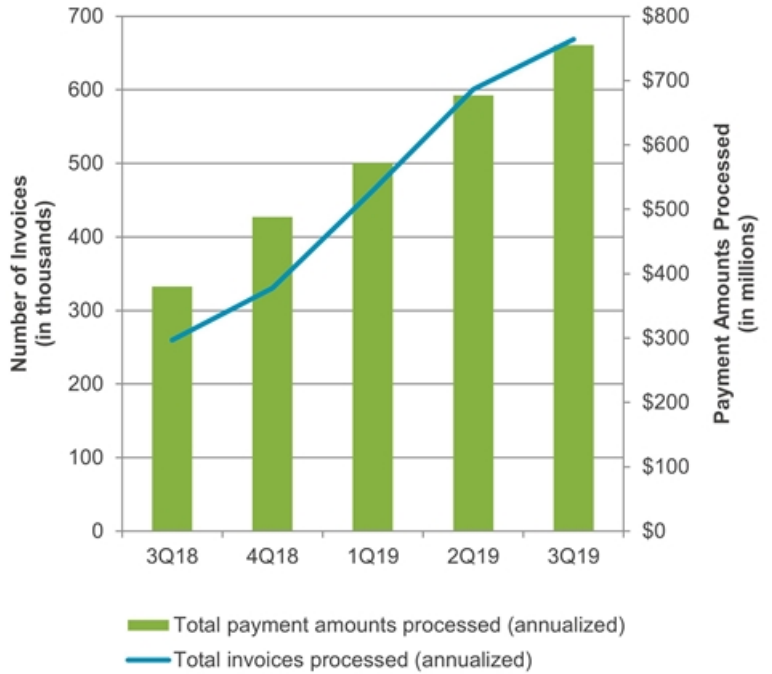
TAYLOR

LYNC

Matchmaker
LOGISTICS

SHIPEX

Invoice and Payment Trends



STRATEGIC FOCUS

Leverage our Strengths in Transportation

- Focus resources on growing our strongest businesses (transportation finance)
- Pursue enterprise relationships across our transportation lines of business
- Accelerate investment in product extensions (insurance, bank accounts, fuel, data)

Optimize the Balance Sheet

- Shift focus in community bank from asset growth to ROAA and ROAE
- Leverage investments in treasury management to pursue full relationship banking and core deposit capture
- Maintain prudent capital levels while returning excess capital to shareholders

Drive Operational Efficiency

- Shift away from bank M&A and focus on achieving operational efficiency
- Optimize cost structure for sub \$10 billion in assets
- Implement automation initiatives to reduce service costs at Triumph Business Capital

Financial Overview

Q3 2019 RESULTS AND RECENT DEVELOPMENTS

- Diluted earnings per share of \$0.56 for the quarter
- Total loans held for investment portfolio growth of \$373.5 million
 - Diversified loan growth, including \$35.1 million in community banking, \$89.0 million in commercial finance, and \$249.4 million in national lending
- Deposit growth of \$38.9 million, or 1.1%
 - Noninterest bearing demand deposit growth of \$70.0 million, or 10.2%
- Repurchased 850,093 shares of common stock into treasury stock under the stock repurchase program at an average price of \$29.38, for a total of \$25.0 million

\$14.3 million

Net income to common stockholders

**LOAN
GROWTH
9.7%**

Loans Held for
Investment

**NIM
5.85%**

Net Interest
Margin¹

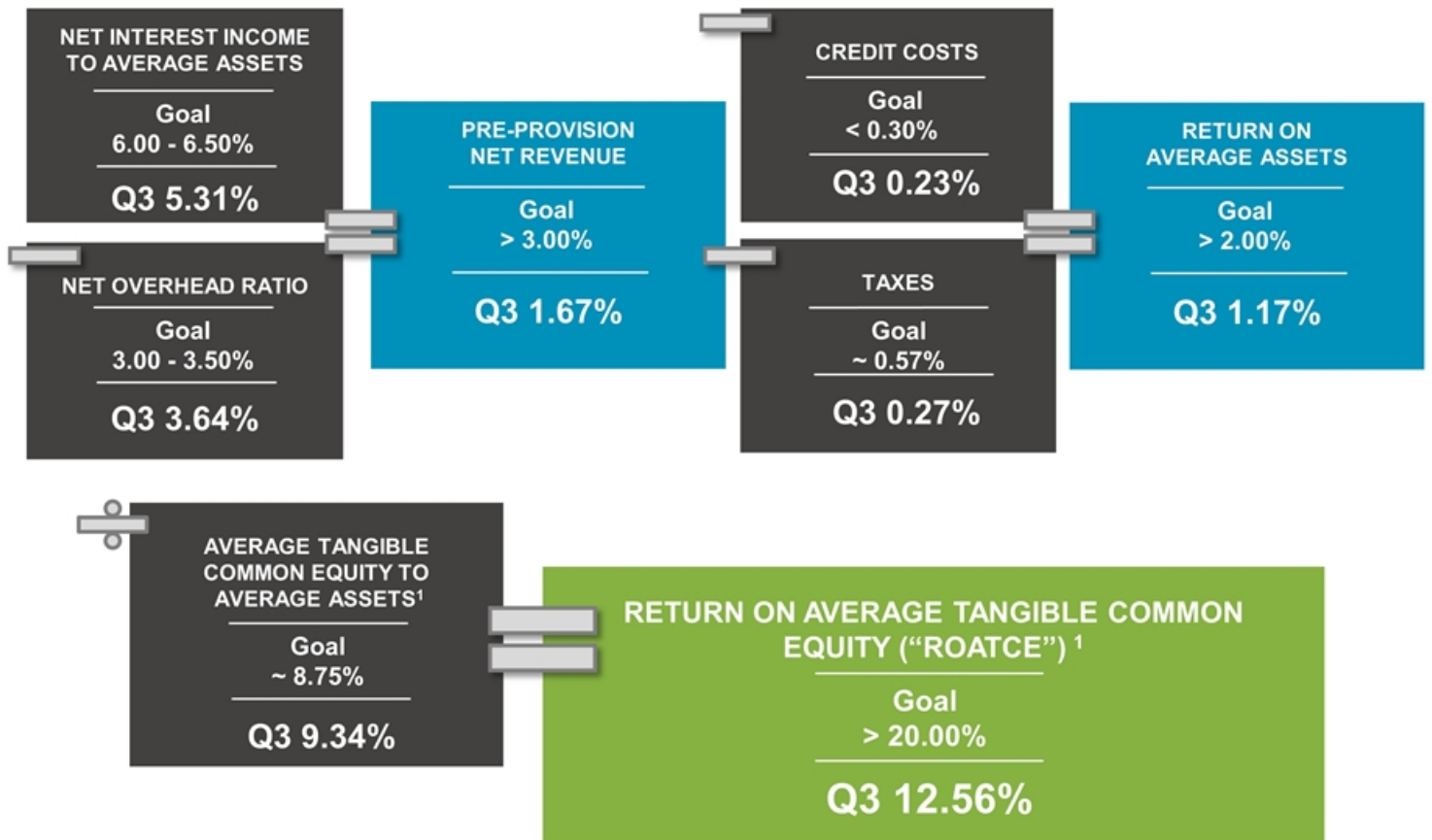
**TCE/TA
9.10%**

Tangible Common
Stockholders'
Equity Ratio²

**ROATCE
12.56%**

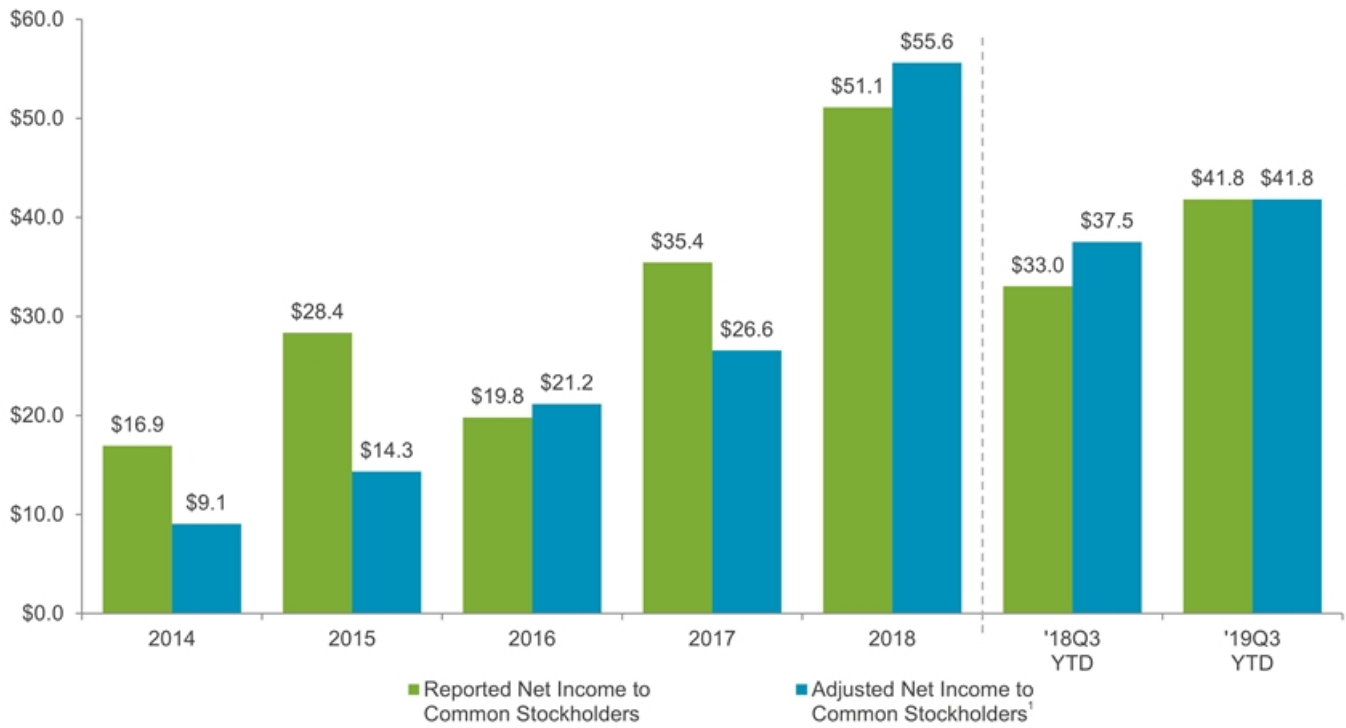
Return on
Average Tangible
Common Equity²

LONG TERM PERFORMANCE GOALS VS ACTUAL Q3



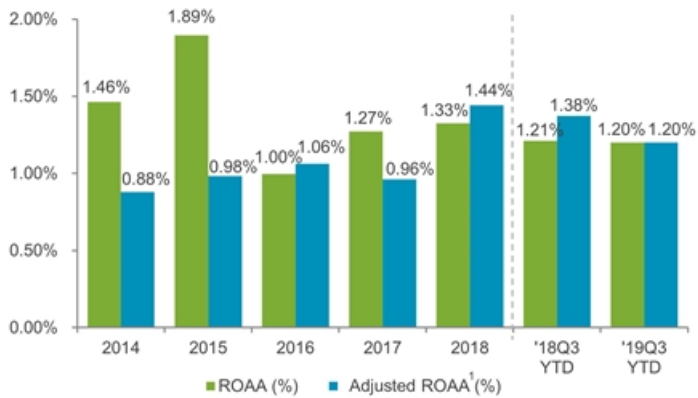
STRONG EARNINGS PERFORMANCE

Net Income To Common Stockholders

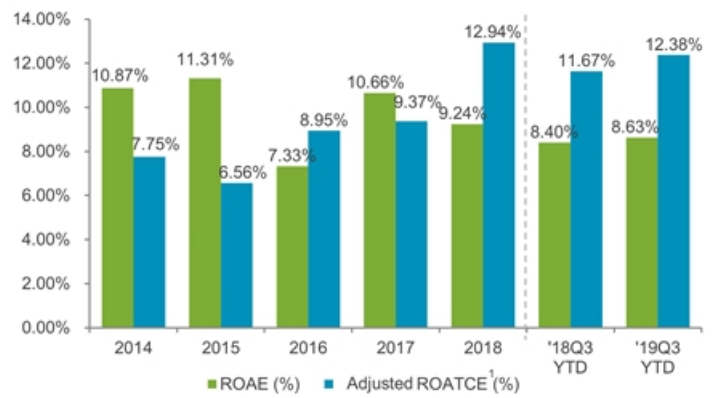


PROFITABILITY METRICS

Return on Assets (%)



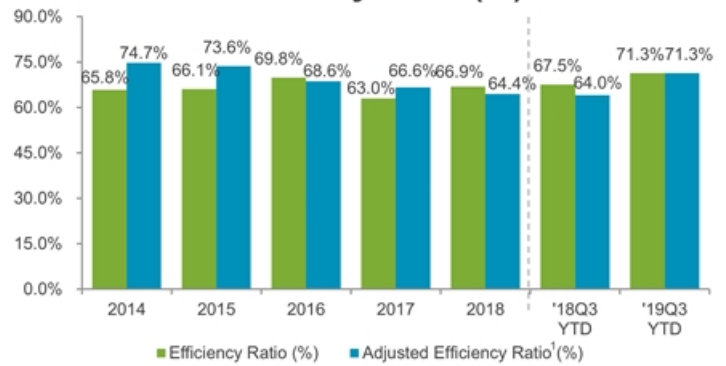
Return on Equity (%)



Net Interest Margin (%)

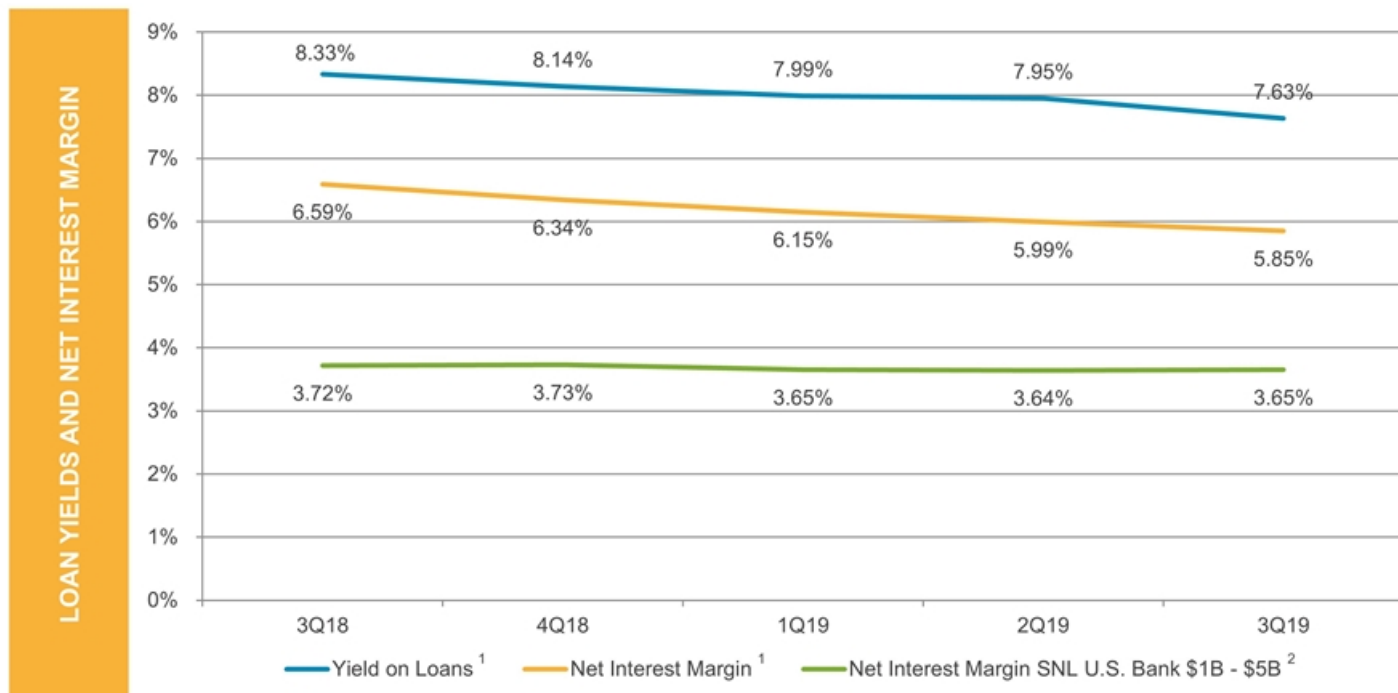


Efficiency Ratio (%)



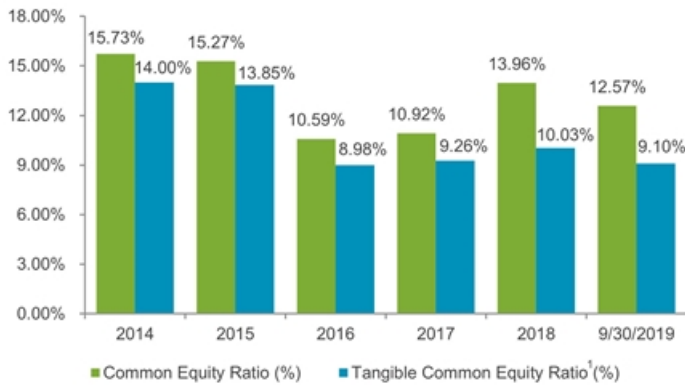
¹ Please refer to non-U.S. GAAP reconciliation in appendix.

LOAN YIELDS AND NET INTEREST MARGIN



CURRENT CAPITAL POSITION

Common Equity Ratios (%)



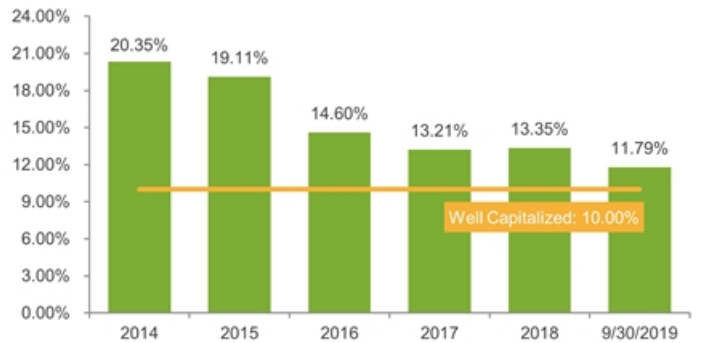
Tier 1 Leverage Ratio (%)



Tier 1 Risk-Based Ratio (%)



Total Risk Based Ratio (%)

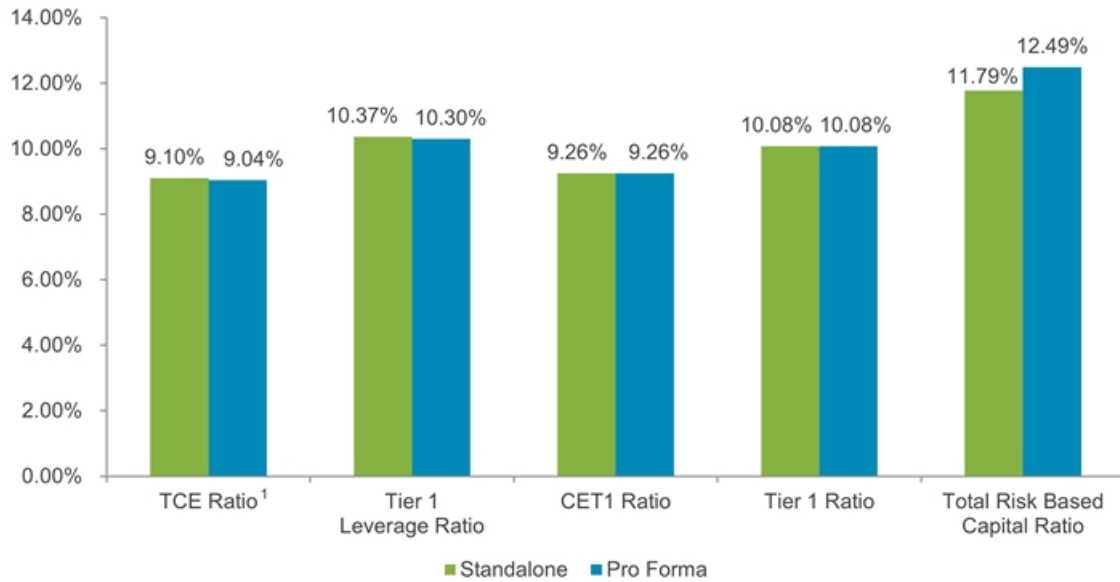


¹ Please refer to non-U.S. GAAP reconciliation in appendix.
Note: Well capitalized levels as determined by federal regulations.

PRO FORMA CAPITAL RATIOS

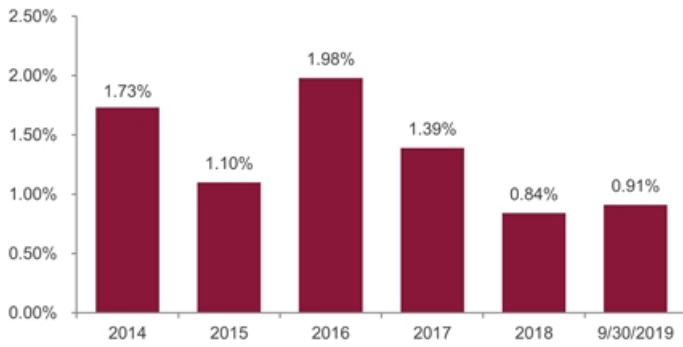
- Pro forma bars represent TBK's capital ratios pro forma for \$35 million in subordinated debt raised as of September 30, 2019

Pro Forma Capital Ratios

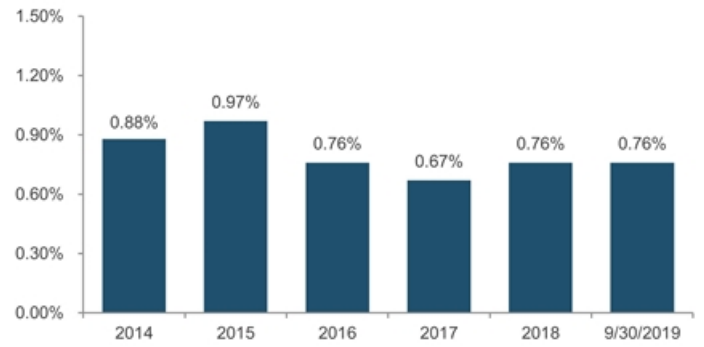


ASSET QUALITY

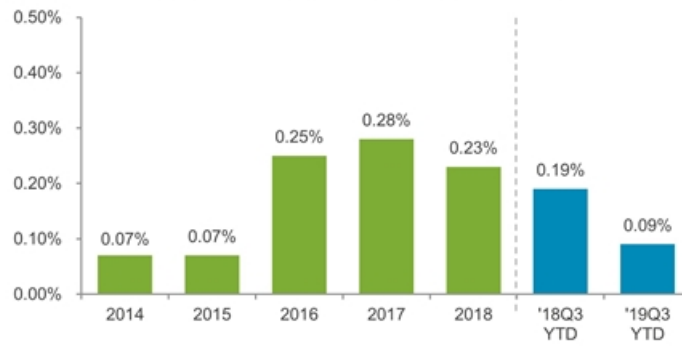
NPAs / Total Assets (%)



ALL / Total Loans (%)

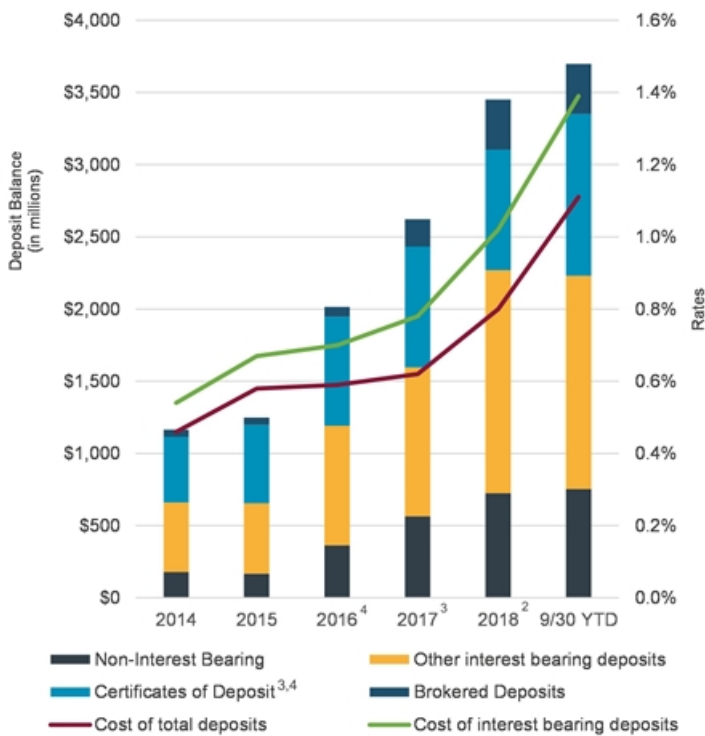


NCOs / Average Loans (%)

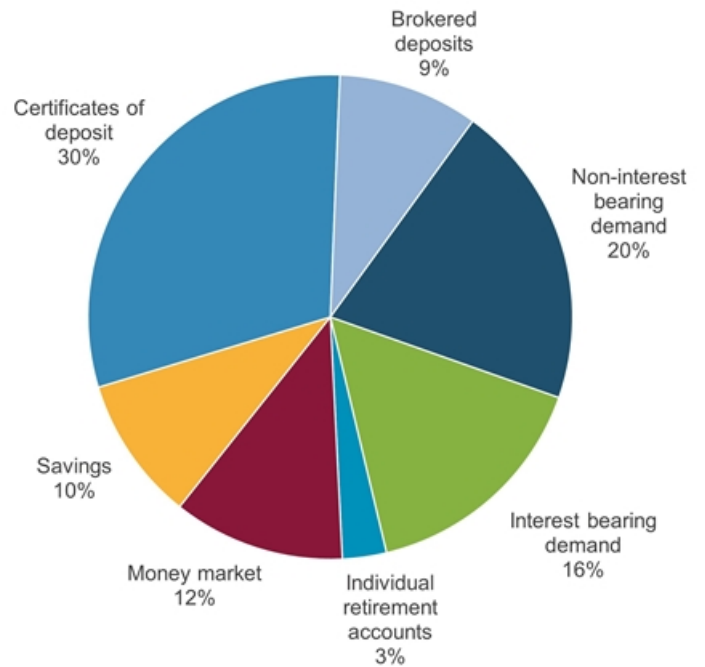


DEPOSIT MIX

Deposit Balances¹



'19Q3 Deposit Mix



¹ Other interest bearing deposits include interest bearing deposits, individual retirement, money market and savings accounts.
² Deposits totaling \$601.2 million and \$73.5 million were assumed on September 8, 2018 in the First Bancorp of Durango, Inc. and Southern Colorado Corp. acquisitions, respectively.
³ Deposits totaling \$293.4 million and \$160.7 million were assumed during 2017 in the Valley Bank & Trust and Independent Bank - Colorado Branches acquisitions, respectively.
⁴ Deposits totaling \$653.0 million were assumed during 2016 in the ColoEast Bankshares, Inc. acquisition.

Appendix

FINANCIAL HIGHLIGHTS

	Key Financial Highlights				
	As of and for the Three Months Ended				
	9/30/2018	12/31/2018	3/31/2019	6/30/2019	9/30/2019
Performance ratios - annualized					
Return on average assets	0.90%	1.60%	1.33%	1.09%	1.17%
Return on average tangible common equity (ROATCE) ¹	7.57%	16.73%	13.43%	11.19%	12.56%
Yield on loans ²	8.33%	8.14%	7.99%	7.95%	7.63%
Cost of total deposits	0.85%	0.91%	0.99%	1.14%	1.19%
Net interest margin ²	6.59%	6.34%	6.15%	5.99%	5.85%
Net non-interest expense to average assets	4.19%	3.55%	3.70%	3.68%	3.64%
Adjusted net non-interest expense to average assets ¹	3.62%	3.55%	3.70%	3.68%	3.64%
Efficiency ratio	72.15%	65.52%	70.54%	71.37%	71.93%
Adjusted efficiency ratio ¹	63.49%	65.52%	70.54%	71.37%	71.93%
Asset Quality³					
Non-performing assets to total assets	0.93%	0.84%	0.84%	0.86%	0.91%
ALLL to total loans	0.76%	0.76%	0.76%	0.77%	0.76%
Net charge-offs to average loans	0.12%	0.05%	0.03%	0.05%	0.01%
Capital					
Tier 1 capital to average assets	11.75%	11.08%	11.32%	10.84%	10.37%
Tier 1 capital to risk-weighted assets	11.16%	11.49%	11.76%	11.08%	10.08%
Common equity tier 1 capital to risk-weighted assets	9.96%	10.55%	10.81%	10.19%	9.25%
Total capital to risk-weighted assets	13.05%	13.35%	13.62%	12.88%	11.78%
Per Share Amounts					
Book value per share	\$23.10	\$23.62	\$24.19	\$24.56	\$24.99
Tangible book value per share ¹	\$15.42	\$16.22	\$16.82	\$17.13	\$17.40
Basic earnings per common share	\$0.34	\$0.68	\$0.55	\$0.48	\$0.56
Diluted earnings per common share	\$0.34	\$0.67	\$0.55	\$0.48	\$0.56
Adjusted diluted earnings per common share ¹	\$0.51	\$0.67	\$0.55	\$0.48	\$0.56

¹ Reconciliations of non-GAAP financial measures can be found at the end of the presentation. Adjusted metrics exclude material gains and expenses related to merger and acquisition-related activities, net of tax where applicable.

² Includes discount accretion on purchased loans of \$1,271 in 3Q18, \$1,411 in 4Q18, \$1,557 in 1Q19, \$1,297 in 2Q19, and \$1,159 in 3Q19 (dollars in thousands).

³ Asset quality ratios exclude loans held for sale.

KROLL RATING AS OF OCTOBER 28, 2019

- TBK's Kroll ratings reflect an overall strong credit profile

Entity	Type	Rating ^{1,2}	Outlook
Triumph Bancorp, Inc.			
	Senior Unsecured Debt	BBB	Stable
	Subordinate Unsecured Debt	BBB-	Stable
	Short-Term Senior Unsecured Debt	K3	N/A
TBK Bank, SSB			
	Deposit	BBB+	Stable
	Senior Unsecured Debt	BBB+	Stable
	Subordinate Unsecured Debt	BBB	Stable
	Short-Term Deposit	K2	N/A
	Short-Term Senior Unsecured Debt	K2	N/A

HISTORICAL INTEREST COVERAGE

	Historical Interest Coverage Ratio					9 Mos. End.,	
	For the Years Ended December 31,					9/30/19	PF 9/30/19
	2014	2015	2016	2017	2018		
Interest Coverage (\$000s)							
Earnings							
Income Before Income Taxes	\$30,167	\$37,554	\$33,509	\$61,098	\$66,500	\$53,415	\$52,168
Plus: Senior Secured Note Interest	584	-	-	-	-	-	-
Plus: Subordinated Debt Interest	-	-	835	3,344	3,351	2,518	2,518
Plus: Junior Subordinated Debt Interest	1,095	1,121	1,427	1,955	2,741	2,223	2,223
Plus: Other Interest	55	82	716	3,159	6,776	6,482	6,482
Plus: Subordinated Debt Interest Attributable to \$35mm Raise ¹	-	-	-	-	-	-	1,247
Earnings (Excluding Deposit Interest Expense)	\$31,901	\$38,757	\$36,487	\$69,556	\$79,368	\$64,638	\$64,638
Plus: Deposit Interest Expense	5,036	6,906	9,156	13,082	23,058	29,264	29,264
Earnings (Including Deposit Interest Expense)	\$36,937	\$45,663	\$45,643	\$82,638	\$102,426	\$93,902	\$93,902
Interest Expense							
Plus: Senior Secured Note Interest	\$584	-	-	-	-	-	-
Plus: Subordinated Debt Interest	-	-	835	3,344	3,351	2,518	2,518
Plus: Junior Subordinated Debt Interest	1,095	1,121	1,427	1,955	2,741	2,223	2,223
Plus: Other Interest	55	82	716	3,159	6,776	6,482	6,482
Plus: Subordinated Debt Interest Attributable to \$35mm Raise ¹	-	-	-	-	-	-	1,247
Interest Expense (Excluding Deposit Interest Expense)	\$1,734	\$1,203	\$2,978	\$8,458	\$12,868	\$11,223	\$12,470
Plus: Deposit Interest Expense	5,036	6,906	9,156	13,082	23,058	29,264	29,264
Interest Expense (Including Deposit Interest Expense)	\$6,770	\$8,109	\$12,134	\$21,540	\$35,926	\$40,487	\$41,734
Interest Coverage (Excluding Deposit Interest Expense) - A / C	18.4x	32.2x	12.3x	8.2x	6.2x	5.8x	5.2x
Interest Coverage (Including Deposit Interest Expense) - B / D	5.5x	5.6x	3.8x	3.8x	2.9x	2.3x	2.3x



Note: All dollars in thousands.

¹ Interest rate of 4.75% for illustrative purposes only.

NON-GAAP FINANCIAL RECONCILIATION

Non-GAAP Financial Reconciliation							
(Dollars in thousands)	For the year ended 12/31,					For the nine months ended,	
	2014	2015	2016	2017	2018	9/30/2018	9/30/2019
Net Income	\$19,789	\$29,133	\$20,700	\$36,220	\$51,708	\$33,623	\$41,835
Dividends on Preferred Stock	(780)	(780)	(887)	(774)	(578)	(578)	-
Income attributable to noncontrolling interests	(2,060)	-	-	-	-	-	-
Net Income to Common	\$16,949	\$28,353	\$19,813	\$35,446	\$51,130	\$33,045	\$41,835
Net Income	\$19,789	\$29,133	\$20,700	\$36,220	\$51,708	\$33,623	\$41,835
Transaction costs	-	243	1,618	2,013	6,965	6,965	-
Gain on sale of subsidiary or division	-	-	-	(20,860)	(1,071)	(1,071)	-
Gain on branch sale	(12,619)	-	-	-	-	-	-
Bargain purchase gain	-	(15,117)	-	-	-	-	-
Incremental bonus related to transaction	-	1,750	-	4,814	-	-	-
Escrow recovery from DHF	-	(300)	-	-	-	-	-
Tax effect of adjustments	4,727	(592)	(251)	5,153	(1,401)	(1,401)	-
Adjusted Net Income	\$11,897	\$15,117	\$22,067	\$27,340	\$56,201	\$38,116	\$41,835
Dividends on Preferred Stock	(780)	(780)	(887)	(774)	(578)	(578)	-
Income attributable to noncontrolling interests	(2,060)	-	-	-	-	-	-
Adjusted Net Income to Common	\$9,057	\$14,337	\$21,180	\$26,566	\$55,623	\$37,538	\$41,835
Net Income	\$19,789	\$29,133	\$20,700	\$36,220	\$51,708	\$33,623	\$41,835
Average Assets	1,353,421	1,537,856	2,079,756	2,844,916	3,900,728	3,702,513	4,680,234
ROAA (%)	1.46%	1.89%	1.00%	1.27%	1.33%	1.21%	1.20%
Adjusted Net Income	\$11,897	\$15,117	\$22,067	\$27,340	\$56,201	\$38,116	\$41,835
Average Assets	1,353,421	1,537,856	2,079,756	2,844,916	3,900,728	3,702,513	4,680,234
Adjusted ROAA (%)	0.88%	0.98%	1.06%	0.96%	1.44%	1.38%	1.20%
Net Income	\$19,789	\$29,133	\$20,700	\$36,220	\$51,708	\$33,623	\$41,835
Average Total Stockholders' Equity	182,011	257,551	282,416	339,911	559,450	534,958	647,787
ROAE (%)	10.87%	11.31%	7.33%	10.66%	9.24%	8.40%	8.63%
Adjusted Net Income to Common	\$9,057	\$14,337	\$21,180	\$26,566	\$55,623	\$37,538	\$41,835
Average Tangible Common Equity	116,817	218,392	236,660	283,561	429,745	430,080	451,752
Adjusted ROATCE (%)	7.75%	6.56%	8.95%	9.37%	12.94%	11.67%	12.38%

NON-GAAP FINANCIAL RECONCILIATION

Non-GAAP Financial Reconciliation							
<i>(Amounts in thousands, except per share amounts)</i>							
	For the year ended 12/31,					For the nine months ended,	
	2014	2015	2016	2017	2018	9/30/2018	9/30/2019
Net interest income	\$80,460	\$90,651	\$112,358	\$155,684	\$227,050	\$162,169	\$189,495
Noninterest income	24,767	33,297	20,956	40,656	22,970	16,176	22,903
Revenue	\$105,227	\$123,948	\$133,314	\$196,340	\$250,020	\$178,345	\$212,398
Gain on sale of subsidiary or division	-	-	-	(20,860)	(1,071)	(1,071)	-
Gain on branch sale	(12,619)	-	-	-	-	-	-
Bargain purchase gain	-	(15,117)	-	-	-	-	-
Escrow recovery from DHF	-	(300)	-	-	-	-	-
Adjusted revenue	\$92,608	\$108,531	\$133,314	\$175,480	\$248,949	\$177,274	\$212,398
Noninterest expenses	\$69,202	\$81,865	\$93,112	\$123,614	\$167,353	\$120,391	\$151,423
Transaction related costs	-	(243)	(1,618)	(2,013)	(6,965)	(6,965)	-
Incremental bonus related to transaction	-	(1,750)	-	(4,814)	-	-	-
Adjusted noninterest expenses	\$69,202	\$79,872	\$91,494	\$116,787	\$160,388	\$113,426	\$151,423
Adjusted Efficiency Ratio	74.7%	73.6%	68.6%	66.6%	64.4%	64.0%	71.3%

Non-GAAP Financial Reconciliation							
	For the year ended 12/31,					For the nine months ended,	
	2014	2015	2016	2017	2018	9/30/2018	9/30/2019
Net income to common stockholders	\$16,949	\$28,353	\$19,813	\$35,446	\$51,130	\$33,045	\$41,835
Dilutive effect of convertible preferred stock	780	780	-	774	578	578	-
Net income to common stockholders - diluted	\$17,729	\$29,133	\$19,813	\$36,220	\$51,708	\$33,623	\$41,835
Adjusted net income to common stockholders	\$9,057	\$14,337	\$21,180	\$26,566	\$55,623	\$37,538	\$41,835
Dilutive effect of convertible preferred stock	-	-	783	774	578	578	-
Adjusted net income to common stockholders - diluted	\$9,057	\$14,337	\$21,963	\$27,340	\$56,201	\$38,116	\$41,835
Weighted average shares outstanding - diluted	11,673	18,525	18,054	20,000	25,481	24,974	26,332
Adjusted effects of assumed Preferred Stock conversion	(676)	(676)	676	-	-	-	-
Adjusted weighted average shares outstanding - diluted	10,996	17,849	18,730	20,000	25,481	24,974	26,332
Diluted EPS	\$1.52	\$1.57	\$1.10	\$1.81	\$2.03	\$1.35	\$1.59
Adjusted Diluted EPS	\$0.82	\$0.80	\$1.17	\$1.37	\$2.21	\$1.53	\$1.59

NON-GAAP FINANCIAL RECONCILIATION

Non-GAAP Financial Reconciliation

(Amounts in thousands, except per share amounts)	As of and for the Three Months Ended				
	9/30/2018	12/31/2018	3/31/2019	6/30/2019	9/30/2019
Net income available to common stockholders	\$8,975	\$18,085	\$14,788	\$12,730	\$14,317
Transaction related costs	5,871	-	-	-	-
Tax effect of adjustments	(1,392)	-	-	-	-
Adjusted net income available to common stockholders	\$13,454	\$18,085	\$14,788	\$12,730	\$14,317
Dilutive effect of convertible preferred stock	\$195	-	-	-	-
Adjusted net income available to common stockholders - diluted	\$13,649	\$18,085	\$14,788	\$12,730	\$14,317
Weighted average shares outstanding - diluted	26,992	26,980	26,794	26,486	25,734
Adjusted effects of assumed Preferred Stock conversion	-	-	-	-	-
Adjusted weighted average shares outstanding - diluted	26,992	26,980	26,794	26,486	25,734
Adjusted diluted earnings per common share	\$0.51	\$0.67	\$0.55	\$0.48	\$0.56
Average total stockholders' equity	\$618,682	\$632,126	\$644,960	\$652,347	\$646,041
Average preferred stock liquidation preference	9,658	2,624	-	-	-
Average total common stockholders' equity	\$609,025	\$629,502	\$644,960	\$652,347	\$646,041
Average goodwill and other intangibles	138,471	200,754	198,389	196,002	193,765
Average tangible common stockholders' equity	\$470,553	\$428,748	\$446,571	\$456,346	\$452,276
Net income available to common stockholders	\$8,975	\$18,085	\$14,788	\$12,730	\$14,317
Average tangible common equity	\$470,553	\$428,748	\$446,571	\$456,346	\$452,276
Return on average tangible common equity	7.57%	16.73%	13.43%	11.19%	12.56%

NON-GAAP FINANCIAL RECONCILIATION

Non-GAAP Financial Reconciliation

(Dollars in thousands, except per share amounts)

	As of and for the Three Months Ended				
	9/30/2018	12/31/2018	3/31/2019	6/30/2019	9/30/2019
Adjusted efficiency ratio:					
Net interest income	\$61,782	\$64,881	\$61,311	\$63,419	\$64,765
Non-interest income	6,059	6,794	7,538	7,623	7,742
Revenue	\$67,841	\$71,675	\$68,849	\$71,042	\$72,507
Non-interest expenses	\$48,946	\$46,962	\$48,566	\$50,704	\$52,153
Transaction related costs	(5,871)	-	-	-	-
Adjusted non-interest expenses	\$43,075	\$46,962	\$48,566	\$50,704	\$52,153
Adjusted efficiency ratio	63.49%	65.52%	70.54%	71.37%	71.93%
Adjusted net non-interest expense to average assets ratio:					
Non-interest expenses	\$48,946	\$46,962	\$48,566	\$50,704	\$52,153
Transaction related costs	(5,871)	-	-	-	-
Adjusted non-interest expenses	\$43,075	\$46,962	\$48,566	\$50,704	\$52,153
Non-interest income	\$6,059	\$6,794	\$7,538	\$7,623	\$7,742
Adjusted net non-interest expenses	\$37,016	\$40,168	\$41,028	\$43,081	\$44,411
Average total assets	4,060,560	4,488,918	4,501,760	4,694,647	4,840,540
Adjusted net non-interest expense to average assets ratio	3.62%	3.55%	3.70%	3.68%	3.64%

NON-GAAP FINANCIAL RECONCILIATION

Non-GAAP Financial Reconciliation

(Amounts in thousands, except per share amounts)

	As of and for the Three Months Ended				
	9/30/2018	12/31/2018	3/31/2019	6/30/2019	9/30/2019
Total stockholders' equity	\$616,641	\$636,607	\$646,216	\$643,362	\$633,693
Preferred stock liquidation preference	(9,658)	-	-	-	-
Total common stockholders' equity	\$606,983	\$636,607	\$646,216	\$643,362	\$633,693
Goodwill and other intangibles	(201,842)	(199,417)	(197,015)	(194,668)	(192,440)
Tangible common stockholders' equity	\$405,141	\$437,190	\$449,201	\$448,694	\$441,253
Common shares outstanding at end of period	26,280	26,950	26,709	26,198	25,358
Tangible book value per share	\$15.42	\$16.22	\$16.82	\$17.13	\$17.40
Total assets at end of period	\$4,537,102	\$4,559,779	\$4,529,783	\$4,783,189	\$5,039,697
Goodwill and other intangibles	(201,842)	(199,417)	(197,015)	(194,668)	(192,440)
Tangible assets at period end	\$4,335,260	\$4,360,362	\$4,332,768	\$4,588,521	\$4,847,257
Tangible common stockholders' equity ratio	9.35%	10.03%	10.37%	9.78%	9.10%

NON-GAAP FINANCIAL RECONCILIATION

(Amounts thousands, except per share amounts)	Non-GAAP Financial Reconciliation					As of 9/30/2019
	As for the year ended December 31					
	2014	2015	2016	2017	2018	
Total stockholders' equity	\$237,509	\$268,038	\$289,345	\$391,698	\$636,607	\$633,693
Preferred stock liquidation preference	(9,746)	(9,746)	(9,746)	(9,658)	-	-
Total common stockholders' equity	\$227,763	\$258,292	\$279,599	\$382,040	\$636,607	\$633,693
Goodwill and other intangibles	(29,057)	(27,854)	(46,531)	(63,778)	(199,417)	(192,440)
Tangible common stockholders' equity	\$198,706	\$230,438	\$233,068	\$318,262	\$437,190	\$441,253
Common shares outstanding	17,964	18,018	18,078	20,820	26,950	25,358
Tangible book value per share	\$11.06	\$12.79	\$12.89	\$15.29	\$16.22	\$17.40
Total assets at end of period	\$1,447,898	\$1,691,313	\$2,641,067	\$3,499,033	\$4,559,779	\$5,039,697
Goodwill and other intangibles	(29,057)	(27,854)	(46,531)	(63,778)	(199,417)	(192,440)
Tangible assets at period end	\$1,418,841	\$1,663,459	\$2,594,536	\$3,435,255	\$4,360,362	\$4,847,257
Tangible common stockholders' equity ratio	14.00%	13.85%	8.98%	9.26%	10.03%	9.10%

NON-GAAP FINANCIAL RECONCILIATION

Non-GAAP Financial Reconciliation	
	For the Three Months Ended
<i>(Dollars in thousands, except per share amounts)</i>	9/30/2019
Net interest income to average total assets:	
Net interest income	\$64,765
Average total assets	4,840,540
Net interest income to average assets	5.31%
Net noninterest expense to average total assets:	
Total noninterest expense	\$52,153
Total noninterest income	7,742
Net noninterest expense	\$44,411
Average total assets	4,840,540
Net noninterest expense to average assets ratio	3.64%
Pre-provision net revenue to average total assets:	
Net interest income	\$64,765
Net noninterest expense	44,411
Pre-provision net revenue	\$20,354
Average total assets	4,840,540
Pre-provision net revenue to average assets	1.67%
Credit costs to average total assets:	
Provision for loan losses	\$2,865
Average total assets	4,840,540
Credit costs to average assets	0.23%
Taxes to average total assets:	
Income tax expense	\$3,172
Average total assets	4,840,540
Taxes to average assets	0.27%

Non-GAAP Financial Reconciliation	
	For the Three Months Ended
<i>(Dollars in thousands, except per share amounts)</i>	9/30/2019
Return on average total assets:	
Net interest income to average assets	5.31%
Net noninterest expense to average assets ratio	(3.64%)
Pre-provision net revenue to average assets	1.67%
Credit costs to average assets	(0.23%)
Taxes to average assets	(0.27%)
Return on average assets	1.17%
Average tangible common equity to average assets:	
Average tangible equity	\$452,276
Average assets	4,840,540
Average tangible equity to average assets	9.34%
Return on average tangible common equity:	
Return on average assets	1.17%
Average tangible equity to average assets	9.34%
Return on average tangible common equity:	12.56%

Note: Ratios may not calculate due to rounding.