

Issuer Free Writing Prospectus
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June 16, 2020



Investor Presentation



DISCLAIMER



FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements. Any statements about Triumph Bancorp, Inc.'s ("Triumph," "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," "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; the impact of COVID-19 on our business, including the impact of the actions taken by governmental authorities to try and contain the virus or address the impact of the virus on the United States economy (including, without limitation, the CARES Act), and the resulting effect of all of such items on our operations, liquidity and capital position, and on the financial condition of our borrowers and other customers; our ability to mitigate our risk exposures; our ability to maintain our historical earnings trends; changes in management personnel; interest rate risk; concentration of our products and 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; risks related to the integration of acquired businesses and any future acquisitions; our ability to successfully identify and address the risks associated with our possible future acquisitions, and the risks that our prior and possible future acquisitions make it more difficult for investors to evaluate our business, financial condition and results of operations, and impairs our ability to accurately forecast our future performance; 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 FDIC, 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 Triumph's Annual Report on Form 10-K, filed with the Securities and Exchange Commission (the "SEC") on February 11, 2020.

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 as of March 31, 2020.

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

The securities referenced in this presentation are not savings or deposit accounts and are not insured by the Federal Deposit Insurance Corporation or any other governmental agency or instrumentality.

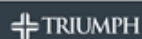
Triumph has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents Triumph has filed with the SEC for more complete information about Triumph and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, you may obtain a copy of the prospectus by contacting B. Riley FBR, Inc. at (703) 312-9580 or by emailing prospectuses@brileyfbr.com.



PRELIMINARY TERM SHEET



Issuer (Exchange: Ticker)	Triumph Bancorp, Inc. (Nasdaq: TBK)
Security	Depository shares, each representing a 1/40th interest in a share of Series C Fixed-Rate Non-Cumulative Perpetual Preferred Stock ("Series C Preferred Stock")
Proposed Ticker / Exchange	TBKCP / Nasdaq
Proposed Offering Size	\$35,000,000 (base amount)
Depository Shares Offered	1,400,000
Overallotment Option	15%
Liquidation Preference Per Depository Share	\$25.00
Dividends	7.125% area per annum, payable quarterly in arrears only when, as and if declared by the Issuer's board of directors
Redemption	At the Issuer's option: <ul style="list-style-type: none">▪ In whole or in part on any dividend payment date on or after five years▪ In whole but not in part, within 90 days following a regulatory capital treatment event as defined in the prospectus supplement
DRD / QDI Eligible	Yes
Use of Proceeds	General corporate purposes, which may include working capital and the funding of organic growth or potential acquisitions
Expected Pricing Date	6/16/2020
Book-Running Managers	B. Riley FBR, D.A. Davidson & Co., Janney Montgomery Scott, and Oppenheimer & Co.
Lead Manager	Ladenburg Thalmann
Co-Managers	William Blair, Incapital, Boenning & Scattergood, and Wedbush Securities



Note: Actual offering size and pricing may differ materially from the figures shown; offering size and pricing to be determined by negotiations between the Company and the underwriters.

COMPANY OVERVIEW



Triumph Bancorp, Inc. (NASDAQ: TBK) ("Triumph") is a financial holding company headquartered in Dallas, Texas. Triumph offers a diversified line of community banking, national lending, and commercial finance products through its bank subsidiary, TBK Bank, SSB. www.triumphbancorp.com

TOTAL ASSETS

\$5.4 billion

MARKET CAP

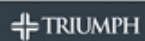
\$626.6 million

TOTAL LOANS

\$4.3 billion

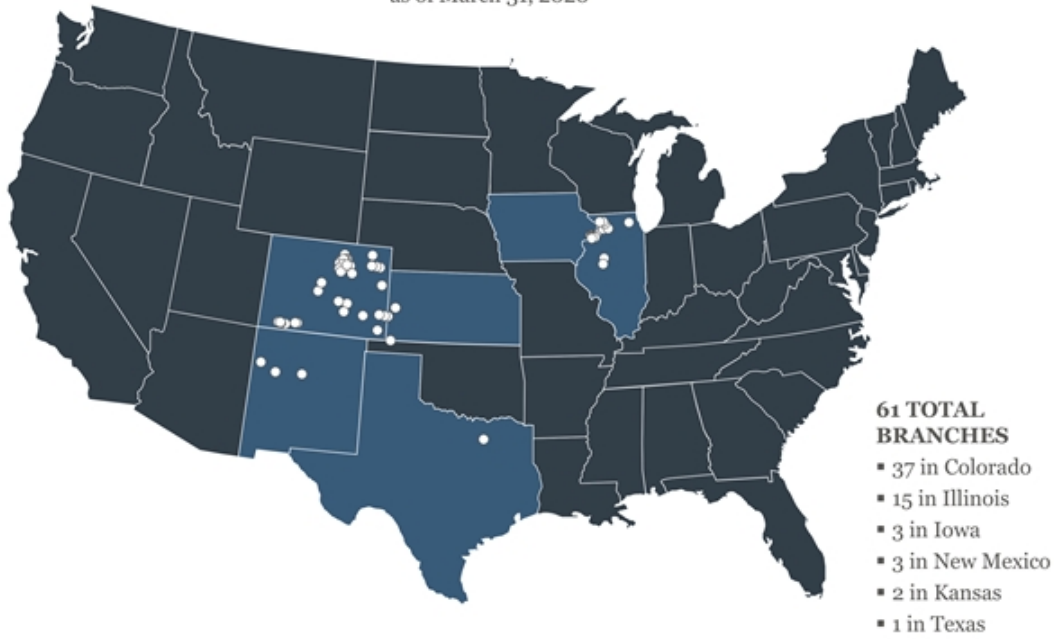
TOTAL DEPOSITS

\$3.7 billion



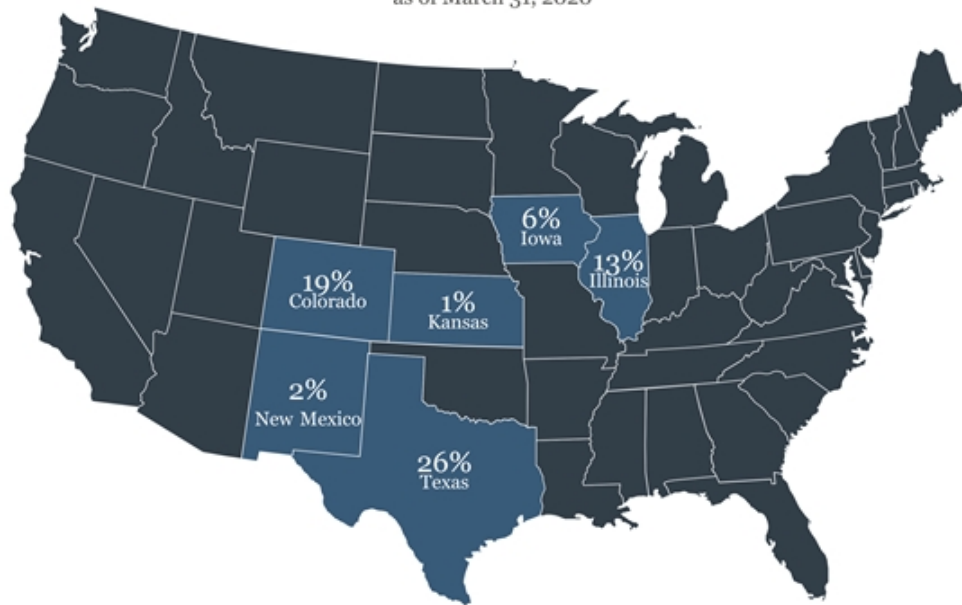


BRANCH LOCATIONS as of March 31, 2020





GEOGRAPHIC LENDING CONCENTRATIONS¹ as of March 31, 2020





We are supporting our customers and communities affected by the COVID-19 pandemic.

- Loan payment deferral program and participation in the Paycheck Protection Program (PPP).
 - As of April 15th, we have executed 404 deferrals on outstanding loan balances of \$233 million. We have 397 additional deferral requests on outstanding loan balances of \$276 million.
 - As of April 17th, we have closed or approved with the SBA, 732 PPP loans representing \$158 million in funding.
- We are waiving a variety of deposit fees for a period of time and supporting the prompt processing of government stimulus payments including such payments for non-bank customers.
- We continue to invest in, serve, and care for our communities. Local teams have made donations and purchased meals for those in need, including first responders.

We invoked our Pandemic Preparedness Plan to protect and support our team members and business.

- Most branches remain open with drive-through access.
- Front line customer service team receiving premium pay.
- Over 90% of non-retail staff team members are working from home with minimal impact to our operations or service levels.

COVID-19 EXPOSURE



March 31, 2020 exposure to industries most impacted by COVID-19

Industry	Total Exposure ¹ (millions)	% of Gross Loans
Retail	\$195.5	4.52%
Energy	\$133.1	3.08%
Hospitality	\$128.9	2.98%
Restaurants	\$55.1	1.27%
Health Care/Senior Care	\$41.6	0.96%

Energy	Total Exposure ¹ (millions)	Retail	Total Exposure ¹ (millions)
Factoring	\$51.6	Retail real estate	\$67.9
Equipment finance	\$49.0	Vehicle lending (DFP)	\$42.9
Asset-based lending	\$11.5	Grocery and sundries ²	\$39.9
Other	\$20.9	Liquid Credit	\$13.9
No exposure to E&P or reserve based lending		Factoring	\$11.3
		Other	\$19.6



¹ On balance sheet loans and unfunded commitments to lend.
² Includes exposure to grocery, pharmacy, gas stations, convenience stores and pet stores.

Q1 2020 RESULTS AND RECENT DEVELOPMENTS



- Diluted loss per share of \$0.18 for the quarter
- Total loans held for investment increased \$126.0 million
 - The commercial finance portfolio increased \$135.1 million, the national lending portfolio increased \$61.2 million, and the community banking portfolio decreased \$70.3 million
 - Excluding premium finance loans, total loans held for investment grew \$227.1 million and the national lending portfolio increased \$162.3 million
- Total deposits decreased \$107.9 million, or 2.9%; however, noninterest bearing demand deposits grew \$36.7 million, or 4.5%
- Repurchased 871,319 shares of common stock into treasury stock under the stock repurchase program at an average price of \$40.81, for a total of \$35.6 million, effectively completing the stock repurchase program authorized on October 16, 2019.
- Adopted new Accounting Standard Update 2016-13, “Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments”

\$(4.5) million

Net loss to common stockholders

**LOAN
GROWTH**

3.0%

Loans Held for
Investment

NIM

5.63%

Net Interest
Margin¹

TCE/TA

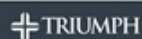
7.77%

Tangible Common
Equity / Tangible
Assets²

ROATCE

(4.09%)

Return on Average
Tangible Common
Equity²



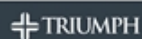
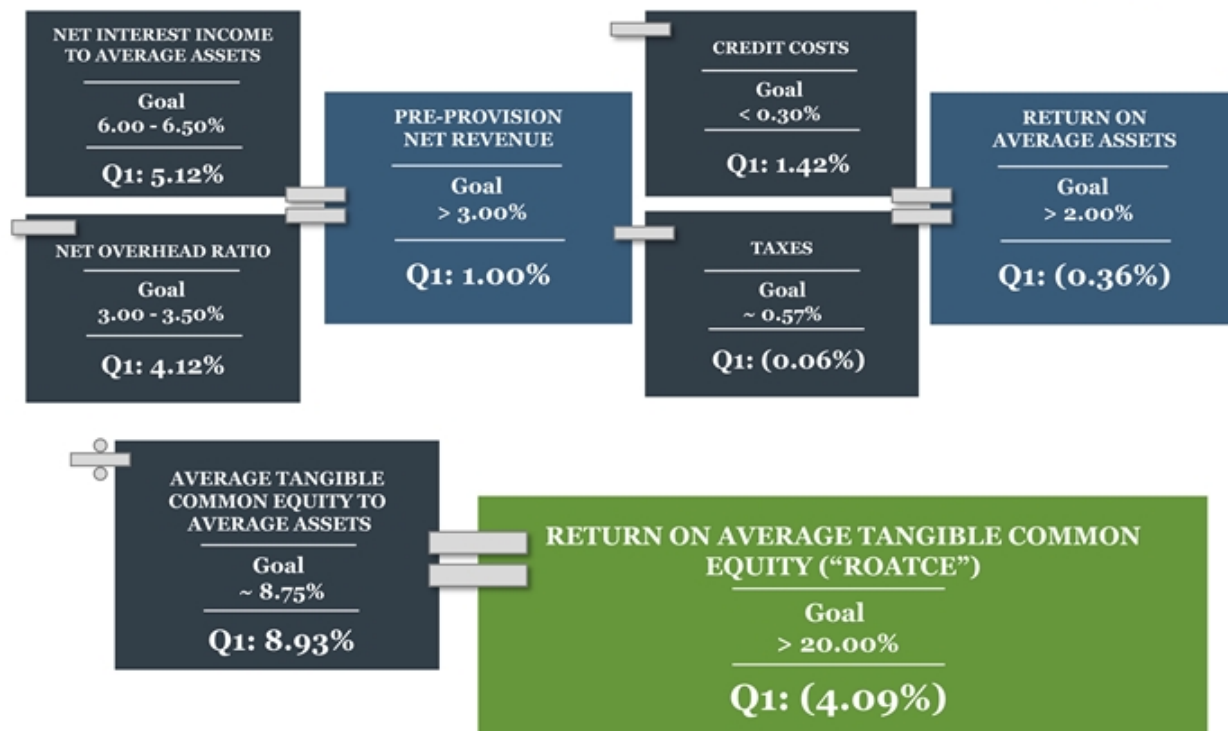
TRIUMPH

¹ Includes discount accretion on purchased loans of \$2,134 in Q1 2020

² Reconciliations of non-GAAP financial measures can be found at the end of the presentation

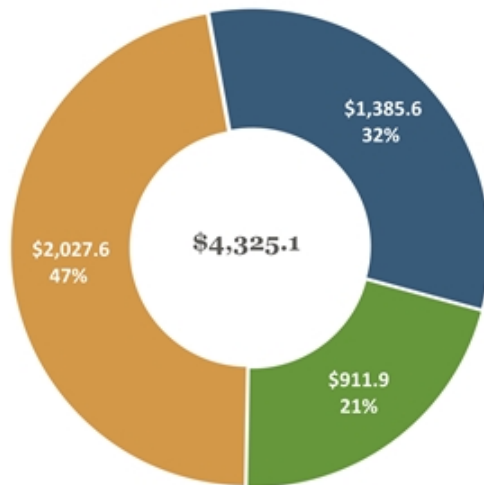
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LONG TERM PERFORMANCE GOALS VS ACTUAL Q1





TOTAL LOANS



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

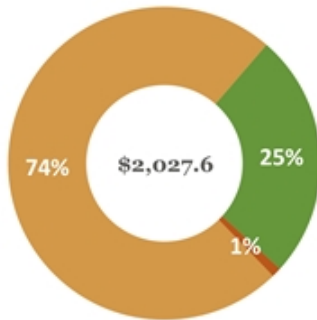


LOAN PORTFOLIO DETAIL



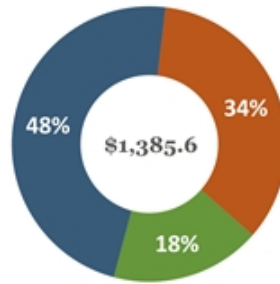
COMMUNITY BANKING

47% of Total Portfolio



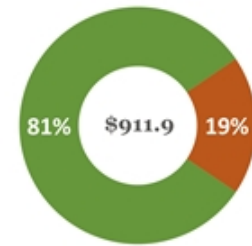
COMMERCIAL FINANCE

32% of Total Portfolio



NATIONAL LENDING

21% of Total Portfolio



REAL ESTATE			FACTORED RECEIVABLES		MORTGAGE WAREHOUSE	\$ 739.2	
Commercial Real Estate	\$	985.8	Triumph Business Capital	\$	641.4		
Construction, Land & Development	\$	198.1	Other Factored Receivables	\$	19.7		
1-4 Family Residential ⁽¹⁾	\$	173.9					
Farmland	\$	133.6	EQUIPMENT FINANCE	\$	479.5		
			ASSET BASED LENDING	\$	245.0		
COMMERCIAL						LIQUID CREDIT⁽²⁾	\$ 172.7
Agriculture	\$	111.0					
General	\$	404.9					
CONSUMER	\$	20.3					

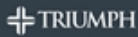


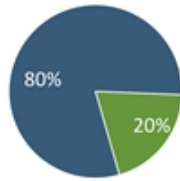
Chart data labels – dollars in millions

⁽¹⁾ Includes \$4.2 million of mortgage loans held for sale

⁽²⁾ Includes \$0.3 million of liquid credit loans held for sale



CLIENT PORTFOLIO MIX



■ Transportation ■ Non-Transportation

- Yield of 16.13% in the current quarter
- Average annual charge-off rate of 0.42% over the past 3 years



■ Total Amount Purchased — Number of Invoices Purchased



■ Average Invoice Size ■ Average Transportation Invoice Size



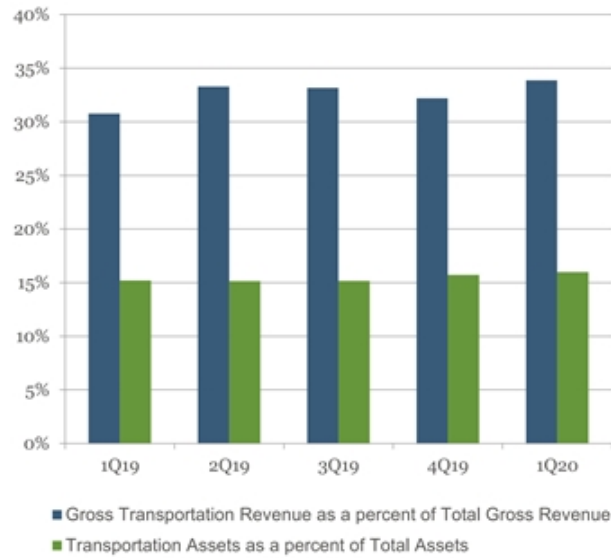
* On June 2, 2018, we acquired \$131.0 million of transportation factoring assets via the acquisition of Interstate Capital Corporation and certain of its affiliates



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



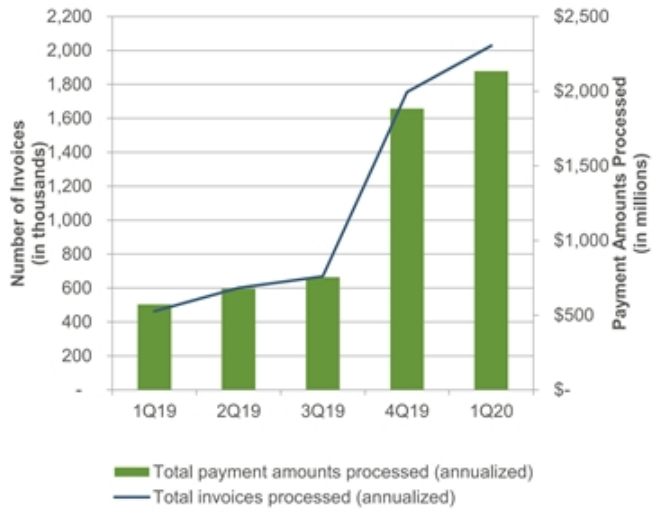
Gross transportation revenue consists of factoring revenue from transportation clients, interest and fees from commercial loans to borrowers in transportation industries, transportation related insurance commissions, and revenue from TriumphPay. Total gross revenue consists of total interest income and noninterest income. Transportation assets include transportation related factored receivables and commercial loans to borrowers in transportation industries.



CLIENTS ON PLATFORM

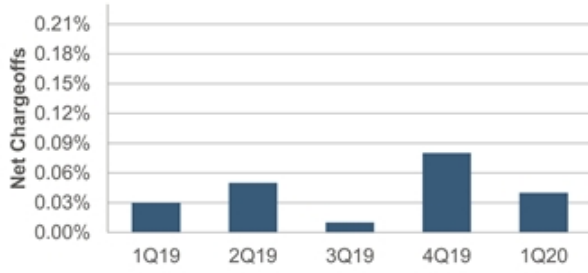


INVOICE AND PAYMENT TRENDS

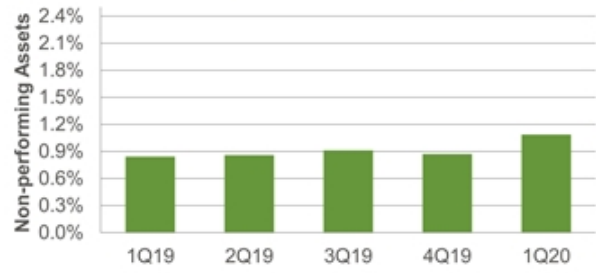




NCOs / AVERAGE LOANS



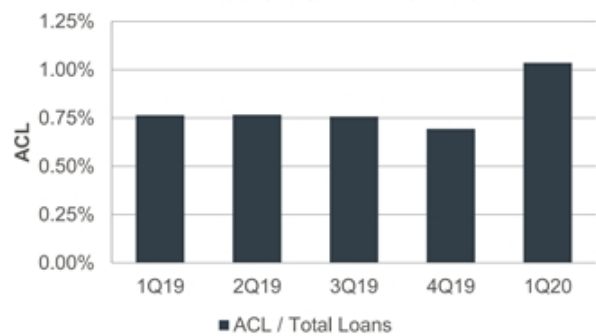
NPAs / TOTAL ASSETS



ACQUIRED LOANS



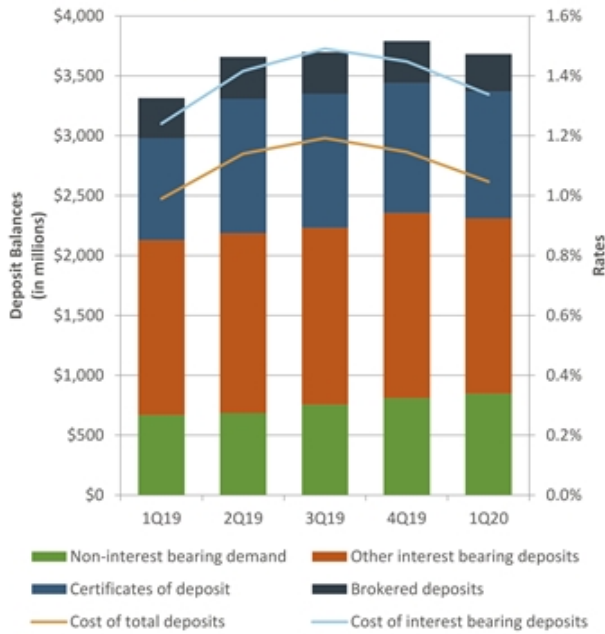
ACL / TOTAL LOANS



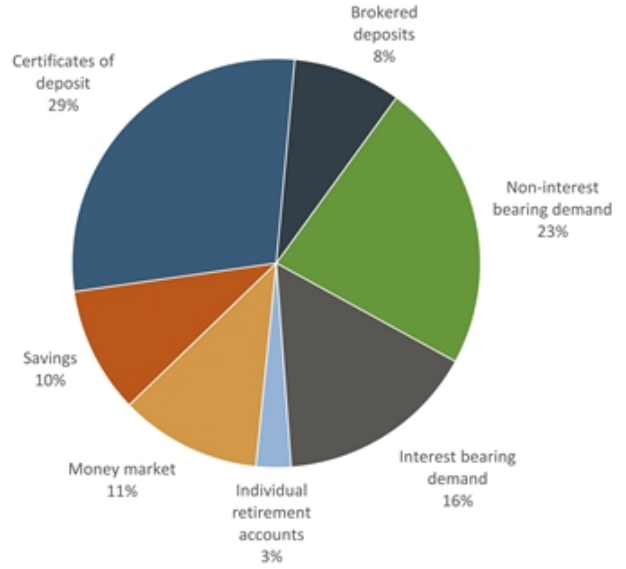
DEPOSIT MIX



Deposit Balances



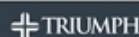
Deposit Mix March 31, 2020



FINANCIAL HIGHLIGHTS



Key Metrics	As of and For the Three Months Ended				
	March 31, 2020	December 31, 2019	September 30, 2019	June 30, 2019	March 31, 2019
Performance ratios - annualized					
Return on average assets	(0.36%)	1.31%	1.17%	1.09%	1.33%
Return on average tangible common equity (ROATCE) ⁽¹⁾	(4.09%)	14.54%	12.56%	11.19%	13.43%
Yield on loans ⁽²⁾	7.22%	7.48%	7.63%	7.95%	7.99%
Cost of total deposits	1.05%	1.15%	1.19%	1.14%	0.99%
Net interest margin ⁽²⁾	5.63%	5.72%	5.85%	5.99%	6.15%
Net non-interest expense to average assets	4.12%	3.46%	3.64%	3.68%	3.70%
Efficiency ratio	82.44%	70.15%	71.93%	71.37%	70.54%
Asset Quality⁽³⁾					
Non-performing assets to total assets	1.09%	0.87%	0.91%	0.86%	0.84%
ACL to total loans	1.04%	0.69%	0.76%	0.77%	0.76%
Net charge-offs to average loans	0.04%	0.08%	0.01%	0.05%	0.03%
Capital⁽⁴⁾					
Tier 1 capital to average assets	9.62%	10.03%	10.37%	10.84%	11.32%
Tier 1 capital to risk-weighted assets	9.03%	10.29%	10.08%	11.08%	11.76%
Common equity tier 1 capital to risk-weighted assets	8.24%	9.46%	9.26%	10.19%	10.81%
Total capital to risk-weighted assets	11.63%	12.76%	11.79%	12.88%	13.62%
Per Share Amounts					
Book value per share	\$ 24.45	\$ 25.50	\$ 24.99	\$ 24.56	\$ 24.19
Tangible book value per share ⁽¹⁾	\$ 16.64	\$ 17.88	\$ 17.40	\$ 17.13	\$ 16.82
Basic earnings (loss) per common share	\$ (0.18)	\$ 0.67	\$ 0.56	\$ 0.48	\$ 0.55
Diluted earnings (loss) per common share	\$ (0.18)	\$ 0.66	\$ 0.56	\$ 0.48	\$ 0.55



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 \$1,557 in 1Q19, \$1,297 in 2Q19, \$1,159 in 3Q19, \$1,555 in 4Q19, and \$2,134 in 1Q20 (dollars in thousands). ³⁾ Asset quality ratios exclude loans held for sale. ⁴⁾ Current quarter ratios are preliminary.

NON-GAAP FINANCIAL RECONCILIATION



Metrics and non-GAAP financial reconciliation

(Dollars in thousands, except per share amounts)

	As of and for the Three Months Ended				
	March 31, 2020	December 31, 2019	September 30, 2019	June 30, 2019	March 31, 2019
Average total stockholders' equity	\$ 627,369	\$ 647,546	\$ 646,041	\$ 652,347	\$ 644,960
Average goodwill and other intangibles	(189,359)	(191,551)	(193,765)	(196,002)	(198,389)
Average tangible common stockholders' equity	\$ 438,010	\$ 455,995	\$ 452,276	\$ 456,346	\$ 446,571
Net income (loss)	\$ (4,450)	\$ 16,709	\$ 14,317	\$ 12,730	\$ 14,788
Average tangible common equity	438,010	455,995	452,276	456,346	446,571
Return on average tangible common equity	(4.09%)	14.54%	12.56%	11.19%	13.43%
Total stockholders' equity	\$ 589,347	\$ 636,590	\$ 633,693	\$ 643,362	\$ 646,216
Goodwill and other intangibles	(188,208)	(190,286)	(192,440)	(194,668)	(197,015)
Tangible common stockholders' equity	\$ 401,139	\$ 446,304	\$ 441,253	\$ 448,694	\$ 449,201
Common shares outstanding at end of period	24,101,120	24,964,961	25,357,985	26,198,308	26,709,411
Tangible book value per share	\$ 16.64	\$ 17.88	\$ 17.40	\$ 17.13	\$ 16.82
Total assets at end of period	\$ 5,353,729	\$ 5,060,297	\$ 5,039,697	\$ 4,783,189	\$ 4,529,783
Goodwill and other intangibles	(188,208)	(190,286)	(192,440)	(194,668)	(197,015)
Tangible assets at period end	\$ 5,165,521	\$ 4,870,011	\$ 4,847,257	\$ 4,588,521	\$ 4,332,768
Tangible common stockholders' equity ratio	7.77%	9.16%	9.10%	9.78%	10.37%

NON-GAAP FINANCIAL RECONCILIATION



Metrics and non-GAAP financial reconciliation (cont'd)

	For the Three Months Ended March 31, 2020		For the Three Months Ended March 31, 2020	
	GAAP		GAAP	
<i>(Dollars in thousands, except per share amounts)</i>				
Net interest income to average total assets:				
Net interest income	\$	62,500	Net interest income to average assets	5.12%
Average total assets		4,906,547	Net noninterest expense to average assets ratio	(4.12%)
Net interest income to average assets		5.12%	Pre-provision net revenue to average assets	1.00%
Net noninterest expense to average total assets:				
Total noninterest expense	\$	57,690	Credit costs to average assets	(1.42%)
Total noninterest income		7,477	Taxes to average assets	0.06%
Net noninterest expense	\$	50,213	Return on average assets	(0.36%)
Average total assets		4,906,547	Average tangible common equity to average assets:	
Net noninterest expense to average assets ratio		4.12%	Average tangible equity	\$ 438,010
Pre-provision net revenue to average total assets:				
Net interest income	\$	62,500	Average assets	4,906,547
Net noninterest expense		50,213	Average tangible equity to average assets	8.93%
Pre-provision net revenue	\$	12,287	Return on average tangible common equity:	
Average total assets		4,906,547	Return on average assets	(0.36%)
Pre-provision net revenue to average assets		1.00%	Average tangible equity to average assets	8.93%
Credit costs to average total assets:				
Credit loss expense	\$	17,361	Return on average tangible common equity:	(4.09%)
Average total assets		4,906,547		
Credit costs to average assets		1.42%		
Taxes to average total assets:				
Income tax expense (benefit)	\$	(624)		
Average total assets		4,906,547		
Taxes to average assets		(0.06%)		