

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

Date of Report (Date of earliest event reported): December 13, 2021

TRIUMPH BANCORP, INC.

(Exact name of registrant as specified in its charter)

Texas
(State or Other Jurisdiction
of Incorporation)

001-36722
(Commission
File Number)

20-0477066
(IRS Employer
Identification No.)

12700 Park Central Drive, Suite 1700,
Dallas, Texas
(Address of Principal Executive Offices)

75251
(Zip Code)

(214) 365-6900

(Registrant's telephone number, including area code)

(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 Instructions 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-2b)
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4c)

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.

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	TBK	NASDAQ Global Select Market
Depository Shares Each Representing a 1/40th Interest in a Share of 7.125% Series C Fixed-Rate Non-Cumulative Perpetual Preferred Stock	TBKCP	NASDAQ Global Select Market

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On December 13, 2021, Triumph Bancorp, Inc. (the “Company”) increased the size of the Company’s Board of Directors (the “Board”) to eleven members and elected Harrison Barnes as a director of the Company. Mr. Barnes will serve as a director until the Company’s 2022 Annual Stockholders meeting and is expected to stand for election to the Board by the Company’s shareholders at such meeting.

The Board has affirmatively determined that Mr. Barnes qualifies as an independent director under the rules of the NASDAQ Stock Exchange and as defined under applicable law. There is no arrangement or understanding between Mr. Barnes and any other person pursuant to which he was selected as a director. In addition, there are no transactions in which Mr. Barnes has an interest that are required to be disclosed under Item 404(a) of Regulation S-K.

Mr. Barnes will be compensated for his service on the Board and any committees of the Board to which he is appointed in the future in the same manner as the Company’s other non-employee directors.

In connection with Mr. Barnes’s election to the Board, the Company has entered into an indemnification agreement with Mr. Barnes in substantially the same form as the indemnification agreement that was previously filed with the Securities and Exchange Commission as Exhibit 10.12 to the Company’s Registration Statement on Form S-1 (File No. 333-198838). The indemnification agreement provides, in general, that the Company will indemnify Mr. Barnes to the fullest extent permitted by applicable law in connection with his service to the Company or on the Company’s behalf.

Item 8.01. Other Events

On December 13, 2021, the Company issued a press release announcing the election of Mr. Barnes. A copy of the press release is attached hereto as Exhibit 99.1.

Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements. Any statements about 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 (including our acquisition of HubTran Inc. and developments related to our acquisition of Transport Financial Solutions and the related over-formula advances) 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 (including related to our pending litigation with the United States Postal Service and a counterparty relating to certain misdirected payments) 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 (“SEC”) on February 12, 2021.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

<u>Exhibit</u>	<u>Description</u>
99.1	Press release, dated December 13, 2021
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

EXHIBIT INDEX

<u>Exhibit</u>	<u>Description</u>
99.1	Press release, dated December 13, 2021
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

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

TRIUMPH BANCORP, INC.

By: /s/ Adam D. Nelson

Name: Adam D. Nelson

Title: Executive Vice President & General Counsel

Date: December 13, 2021

HARRISON BARNES JOINS TRIUMPH BANCORP, INC. BOARD OF DIRECTORS

DALLAS – Dec. 13, 2021 – Triumph Bancorp, Inc. (NASDAQ: TBK) today announced the election of Harrison Barnes to its board of directors.

A professional athlete since 2012, Barnes is currently a professional basketball player for the Sacramento Kings of the National Basketball Association. He currently serves on the board of directors of First National Bank (Ames, IA), the largest bank subsidiary of Ames National Corporation (Nasdaq: ATLO). Since 2012, Barnes has overseen all functions of his family’s business affairs, including analysis of representation and business proposals, venture capital transactions, and investments in publicly traded companies.

“Harrison brings a unique perspective to our board of directors,” Carlos M. Sepulveda, Jr., chairman of the board for Triumph Bancorp, Inc., said. “He is a respected statesman of his craft and has shown great interest in Triumph and the development of our fintech platform. His passion for technology and entrepreneurship will create value for Triumph, and we look forward to the impact he will have on our organization.”

Chief executive officer Aaron P. Graft said, “I did not know Harrison before we were connected through his interest in banking and financial technology. Since our introduction, I have been continuously impressed by his intelligence, curiosity, humility and character. He will add perspective and diversity to our board that is most welcome.”

“It is an honor to join Triumph’s board and help CEO Aaron Graft and the team solidify its standing as the transportation industry’s trusted payments technology platform,” said Barnes. “Given our extensive experience investing in venture and financial institutions, my office and I have spent a tremendous amount of time learning about Triumph’s unique platform and dependable management team. It is the sort of American entrepreneurial story with which I am proud to associate.”

Barnes represented the United States in the 2016 Olympics. He also serves on the board of directors of USA Basketball and is the treasurer and executive committee member of the National Basketball Players Association. He was one of two inaugural player representatives on the NBA Foundation board of directors. He is actively involved in various community engagement projects, including serving as an ambassador for When We All Vote, a board of trustees member for the Boys & Girls Club of Oakland, and a Learn Fresh champion and advisor for the NBA Math Hoops program.

###

Forward Looking Statement

This press release contains forward-looking statements within the meaning of the federal securities laws. Investors are cautioned that such statements are predictions and that actual events or results may differ materially. Triumph's expected financial results or other plans are subject to a number of risks and uncertainties. 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 the Company's Annual Report on Form 10-K, filed with the Securities and Exchange Commission on February 12, 2021. Forward-looking statements speak only as of the date made, and Triumph undertakes no duty to update the information.

About Triumph Bancorp, Inc.

Triumph Bancorp, Inc. (Nasdaq: TBK) is a financial holding company headquartered in Dallas, Texas, offering a diversified line of payments, factoring, and banking services. Triumph's carrier payment platform, TriumphPay, connects brokers, shippers, factors, and carriers through technology aimed at helping each party successfully process, settlement, and manage carrier payments and drive growth. As a provider of invoice factoring solutions, Triumph Business Capital helps businesses manage cash flow across several industries, including transportation, oil and gas, manufacturing, and business services. Triumph's banking subsidiary, TBK Bank, provides commercial and consumer banking products. Triumph also provides asset based lending and equipment financing solutions for small to mid-sized businesses through Triumph Commercial Finance and insurance solutions for the transportation industry through Triumph Insurance Group.

TBK Bank, SSB, member FDIC, is a subsidiary of Triumph Bancorp, Inc. TriumphPay is a division of TBK Bank, SSB. Advance Business Capital LLC d/b/a Triumph Business Capital is a subsidiary of TBK Bank, SSB. Triumph Commercial Finance is a division of TBK Bank, SSB. Triumph Insurance Group, Inc. is a subsidiary of TBK Bank, SSB.

Triumph Media Contact:

Amanda Tavackoli
Senior Vice President, Director of Corporate Communication
atavackoli@tbkbank.com
214-365-6930

Triumph Investor Relations Contact:

Luke Wyse
Senior Vice President, Investor Relations
lwyse@triumphllc.com
214-365-6936

Barnes & Co Contact:

Tom Fisher
Business Outreach
tfisher@hbarnes40.com
240-406-6883

Source: Triumph Bancorp, Inc.