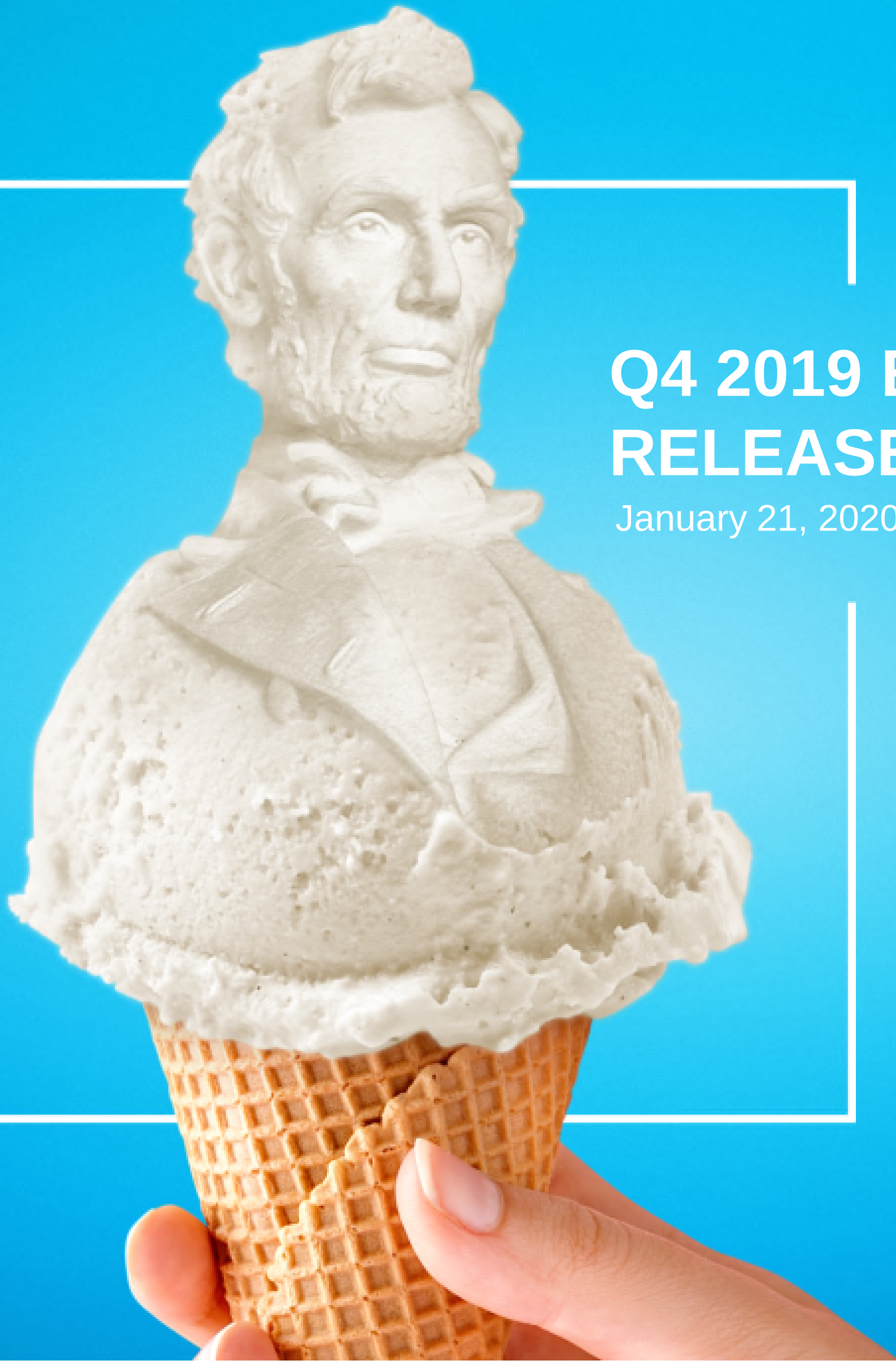
Rethink Vanilla.



Q4 2019 EARNINGS RELEASE

January 21, 2020

TRIUMPH

DISCLAIMER

FORWARD-LOOKING STATEMENTS

This presentation 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; 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 Triumph’s 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 December 31, 2019.

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

$5.1 billion

MARKET CAP

$949.2 million

TOTAL LOANS

$4.2 billion

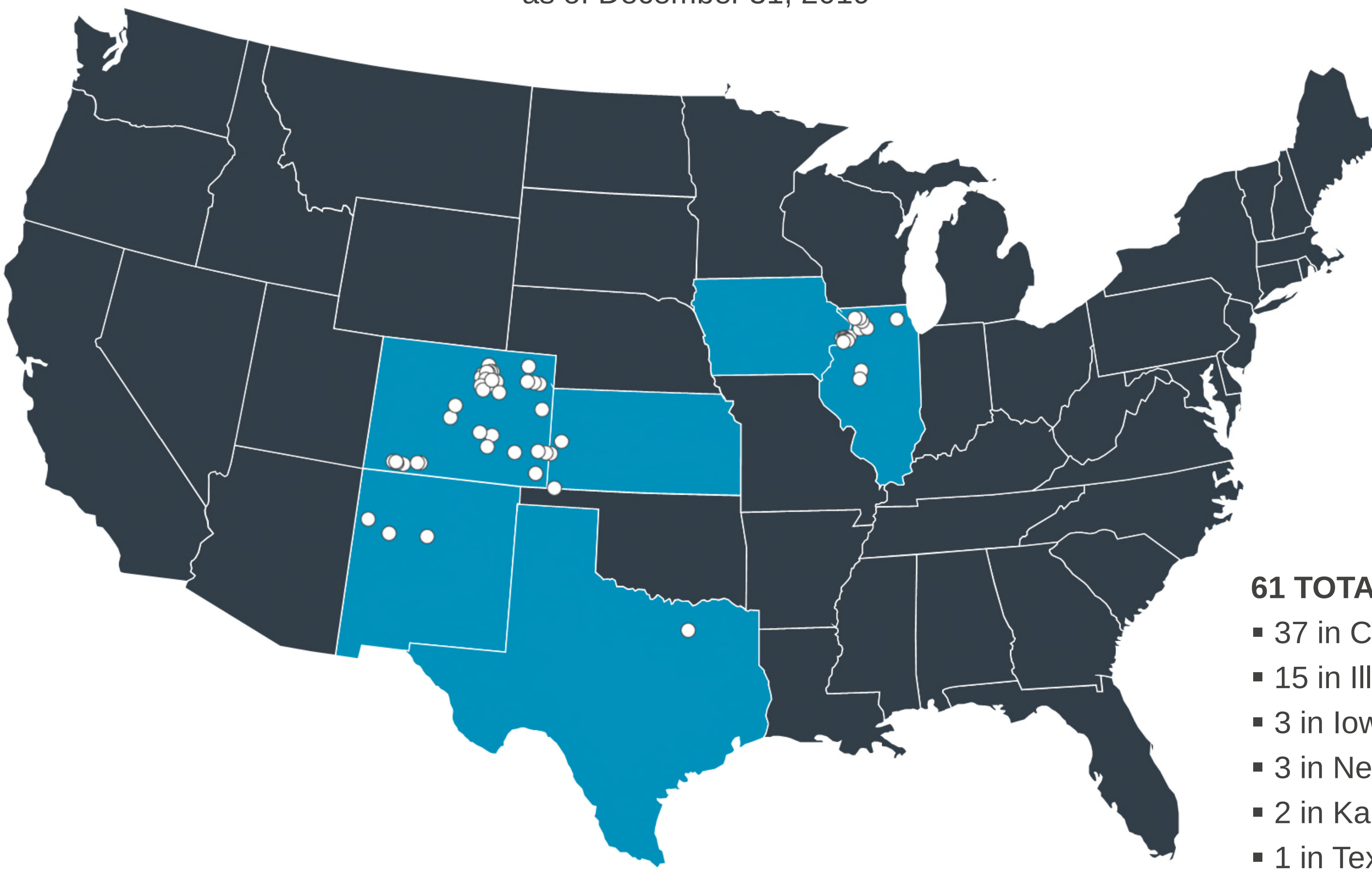
TOTAL DEPOSITS

$3.8 billion

Data is as of and for the quarter ended December 31, 2019

PLATFORM OVERVIEW – BRANCH NETWORK

BRANCH LOCATIONS
as of December 31, 2019

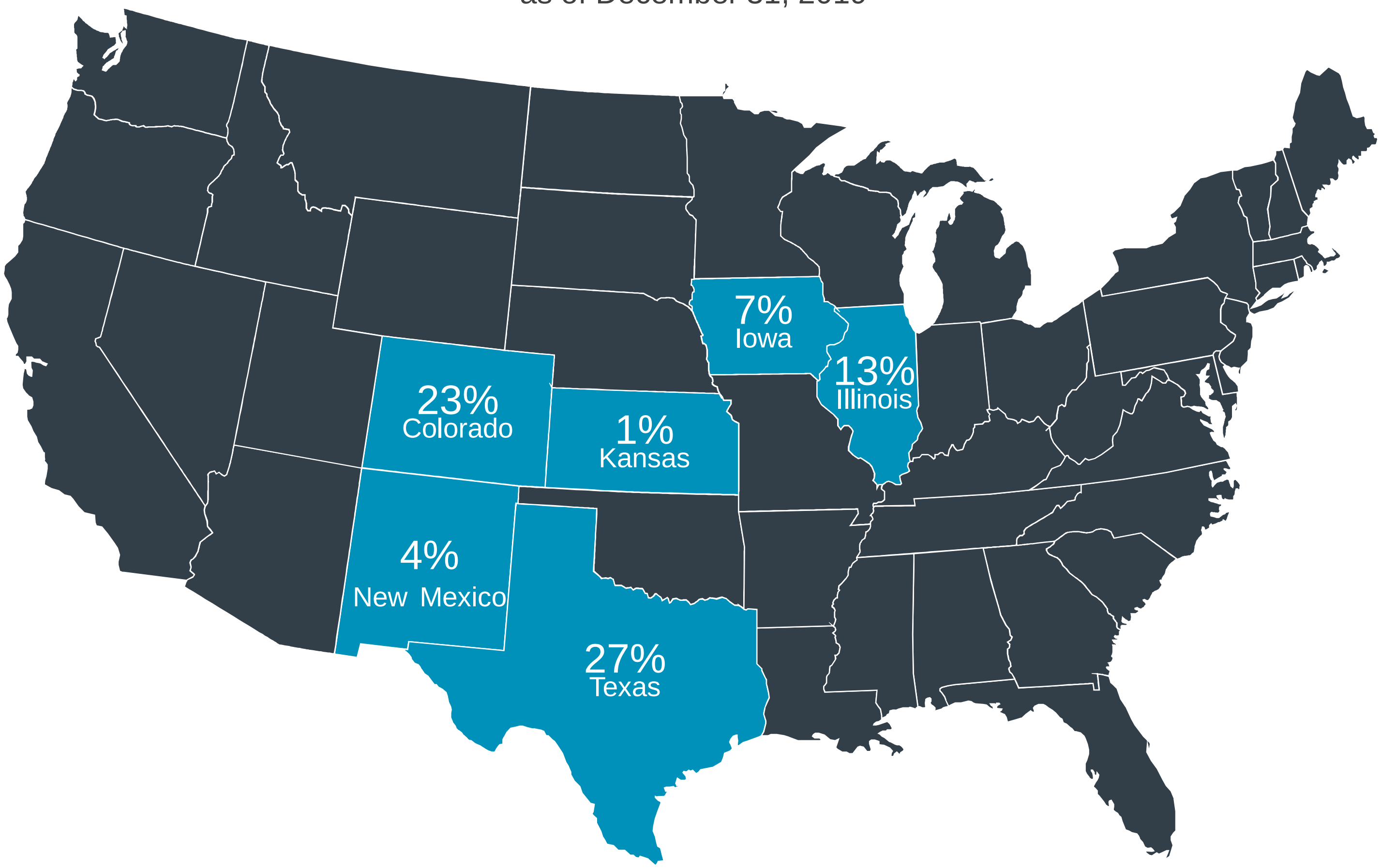


61 TOTAL BRANCHES
- 37 in Colorado
- 15 in Illinois
- 3 in Iowa
- 3 in New Mexico
- 2 in Kansas
- 1 in Texas

PLATFORM OVERVIEW – LENDING

GEOGRAPHIC LENDING CONCENTRATIONS[1]

as of December 31, 2019



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[1] States with a physical branch presence. Excludes factored receivables

Q4 2019 RESULTS AND RECENT DEVELOPMENTS

- Diluted earnings per share of $0.66 for the quarter
- Total loans held for investment decreased $14.9 million
  - The community banking portfolio decreased $113.0 million, the commercial finance portfolio decreased $25.6 million, and the national lending portfolio increased $123.7 million
- Deposit growth of $92.1 million, or 2.5%
  - Noninterest bearing demand deposit growth of $55.5 million, or 7.4%
- Repurchased 392,557 shares of common stock into treasury stock under the stock repurchase program at an average price of $36.69, for a total of $14.4 million

$16.7 million
Net income to common stockholders

LOAN CHANGE
(0.4%)
Loans Held for Investment

NIM
5.72%
Net Interest Margin[1]

TCE/TA
9.16%
Tangible Common Equity / Tangible Assets[2]

ROATCE
14.54%
Return on Average Tangible Common Equity[2]

[1] Includes discount accretion on purchased loans of $1,555 in Q4 2019
[2] Reconciliations of non-GAAP financial measures can be found at the end of the presentation

LONG TERM PERFORMANCE GOALS VS ACTUAL Q4

NET INTEREST INCOME TO AVERAGE ASSETS
Goal
6.00 - 6.50%
Q4 5.22%

NET OVERHEAD RATIO
Goal
3.00 - 3.50%
Q4 3.46%

PRE-PROVISION NET REVENUE
Goal
> 3.00%
Q4 1.76%

CREDIT COSTS
Goal
< 0.30%
Q4 0.03%

TAXES
Goal
~ 0.57%
Q4 0.42%

RETURN ON AVERAGE ASSETS
Goal
> 2.00%
Q4 1.31%

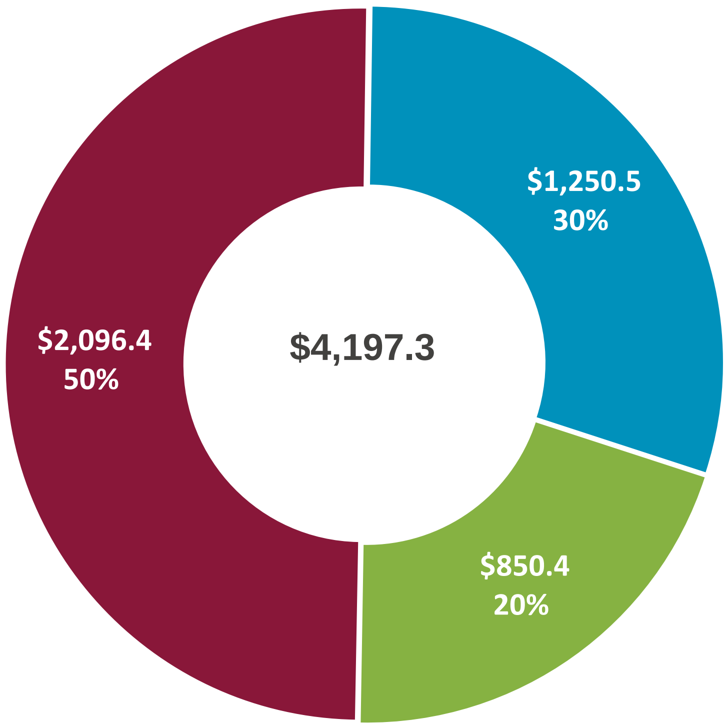
AVERAGE TANGIBLE COMMON EQUITY TO AVERAGE ASSETS
Goal
~ 8.75%
Q4 9.03%

RETURN ON AVERAGE TANGIBLE COMMON EQUITY ("ROATCE")
Goal
> 20.00%
Q4 14.54%

Annualized performance metrics presented are for the three months ended December 31, 2019
Reconciliations of these financial measures can be found at the end of the presentation

LOAN PORTFOLIO

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

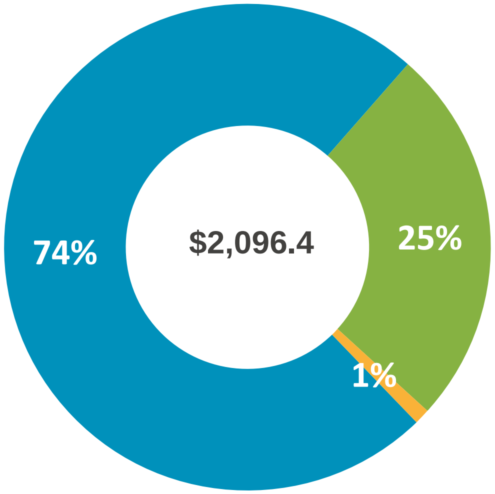
NATIONAL LENDING

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

Total loans include $2.7 million of 1-4 residential mortgage loans held for sale
Chart data labels – dollars in millions

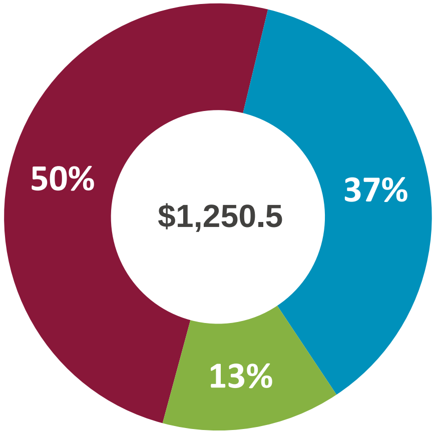
LOAN PORTFOLIO DETAIL

COMMUNITY BANKING
50% of Total Portfolio



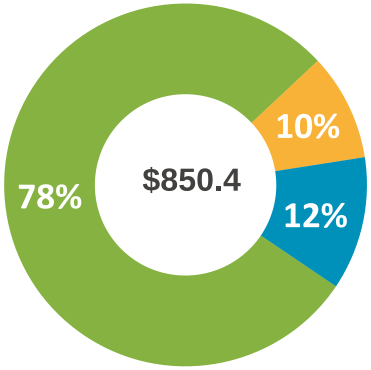
REAL ESTATE		
Commercial Real Estate	$	1,047.0
Construction, Land & Development	$	160.6
1-4 Family Residential[1]	$	182.1
Farmland	$	155.0
COMMERCIAL		
Agriculture	$	125.9
General	$	403.9
CONSUMER	$	21.9

COMMERCIAL FINANCE
30% of Total Portfolio



FACTORED RECEIVABLES		
Triumph Business Capital	$	573.4
Other Factored Receivables	$	46.6
EQUIPMENT FINANCE	$	461.5
ASSET BASED LENDING	$	169.0

NATIONAL LENDING
20% of Total Portfolio

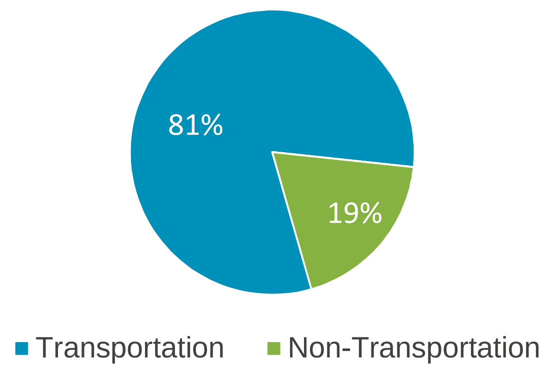


MORTGAGE WAREHOUSE	$	668.0
LIQUID CREDIT	$	81.4
PREMIUM FINANCE	$	101.0

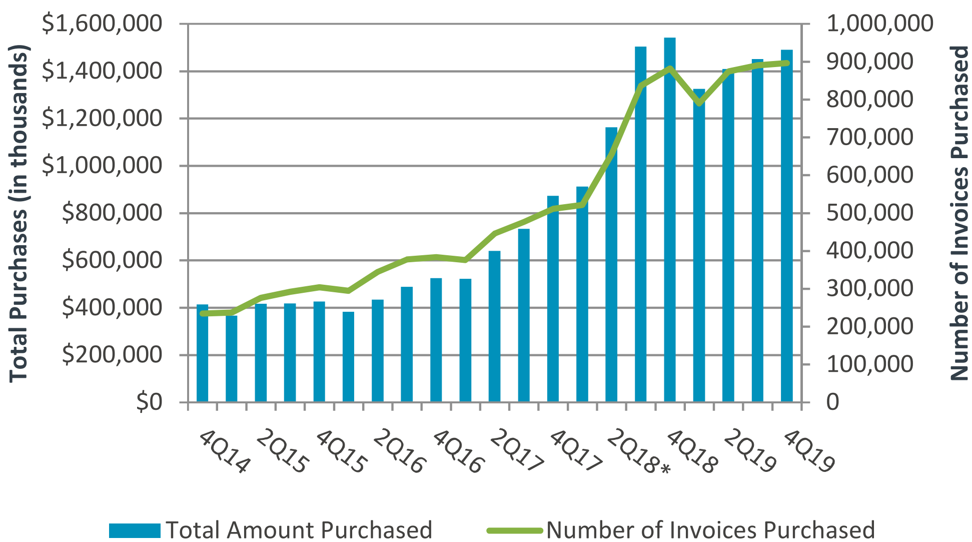
Chart data labels – dollars in millions
(1) Includes $2.7 million of mortgage loans held for sale

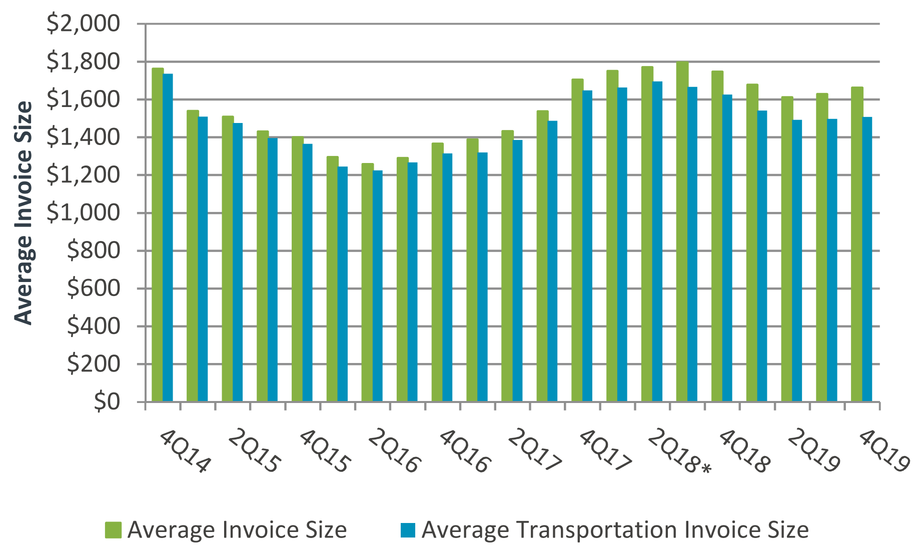
TRIUMPH BUSINESS CAPITAL FACTORING

CLIENT PORTFOLIO MIX



- Yield of 17.20% in the current quarter
- Average annual charge-off rate of 0.39% over the past 3 years





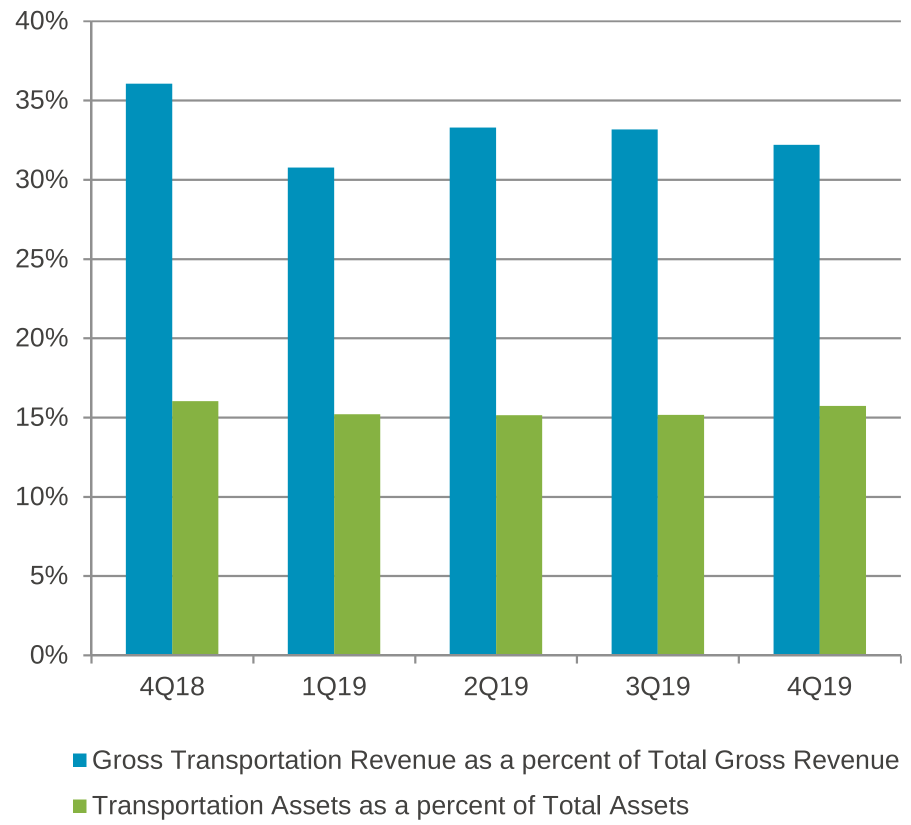
* On June 2, 2018, we acquired $131.0 million of transportation factoring assets via the acquisition of Interstate Capital Corporation and certain of its affiliates

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



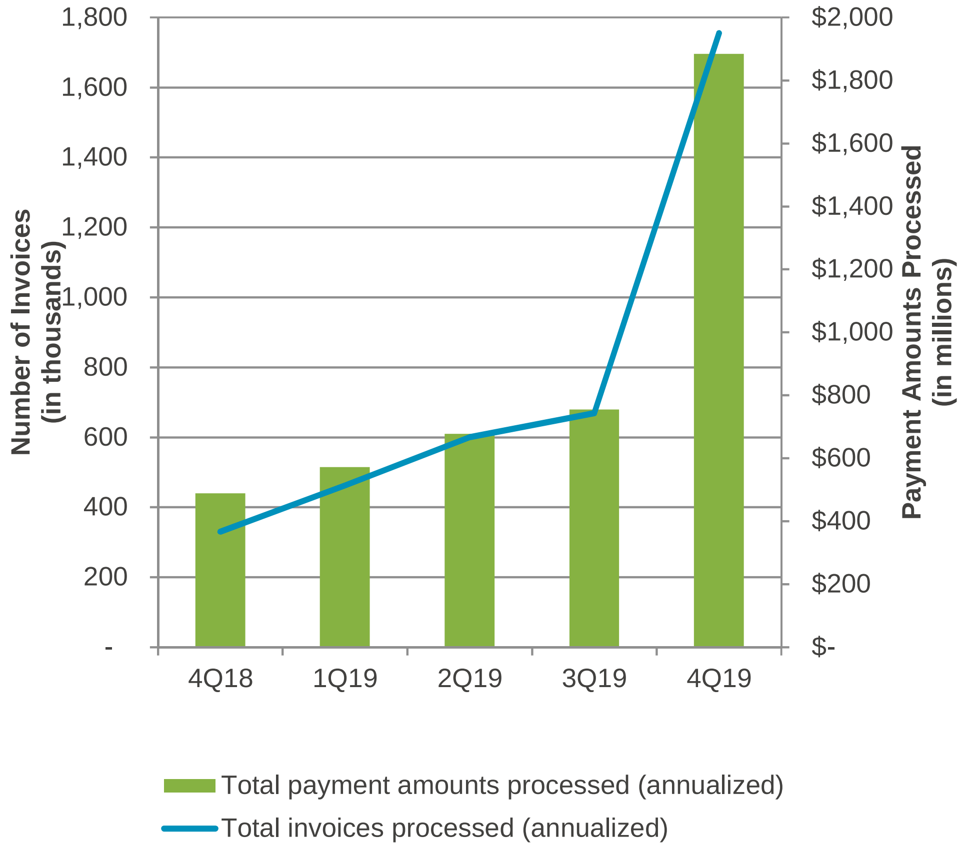
Gross transportation revenue consists of factoring revenue from transportation clients, interest and fees from commercial loans to borrowers in transportation industries, transportation related insurance commissions, and revenue from TriumphPay. Total gross revenue consists of total interest income and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

TRIUMPH PAY CARRIER PAYMENT PLATFORM

CLIENTS ON PLATFORM

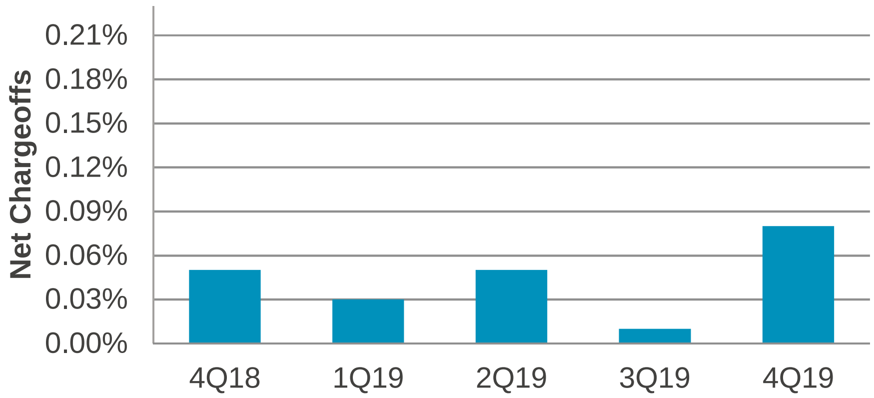
U.S. XPRESS
TRANSPLACE
COVENANT SOLUTIONS
GIDDY UP INC.
TA SERVICES
edge logistics
AM TRANSPORT SERVICES, INC.
Route Transportation & Logistics, Inc.
CBT LOGISTICS INC.
LOGIKER
FIVE STAR TRUCKING
SHIPWELL
RPM
TAYLOR
LYNC
Matchmaker LOGISTICS
SHIPEX

INVOICE AND PAYMENT TRENDS

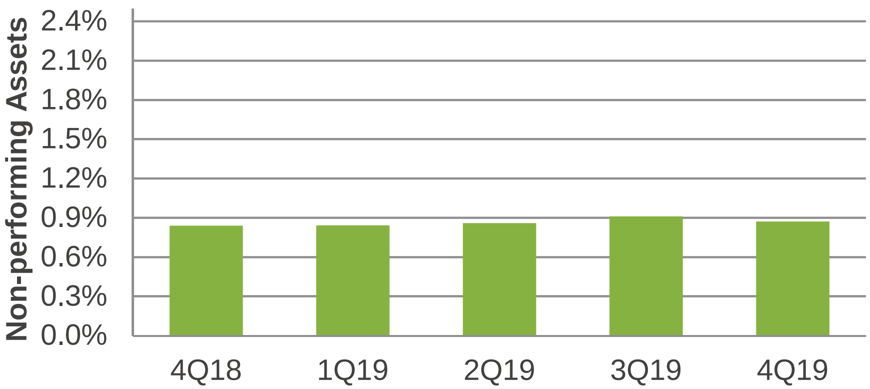


LOAN PORTFOLIO

NCOs / AVERAGE LOANS

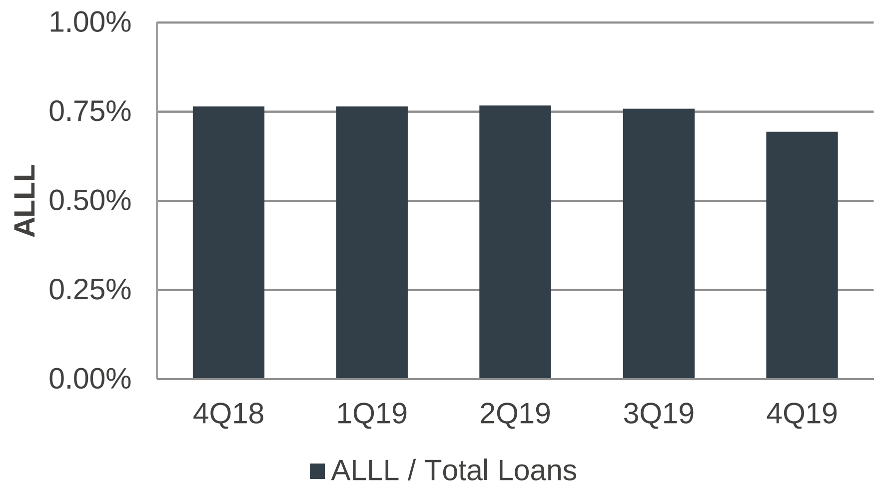


NPAs / TOTAL ASSETS

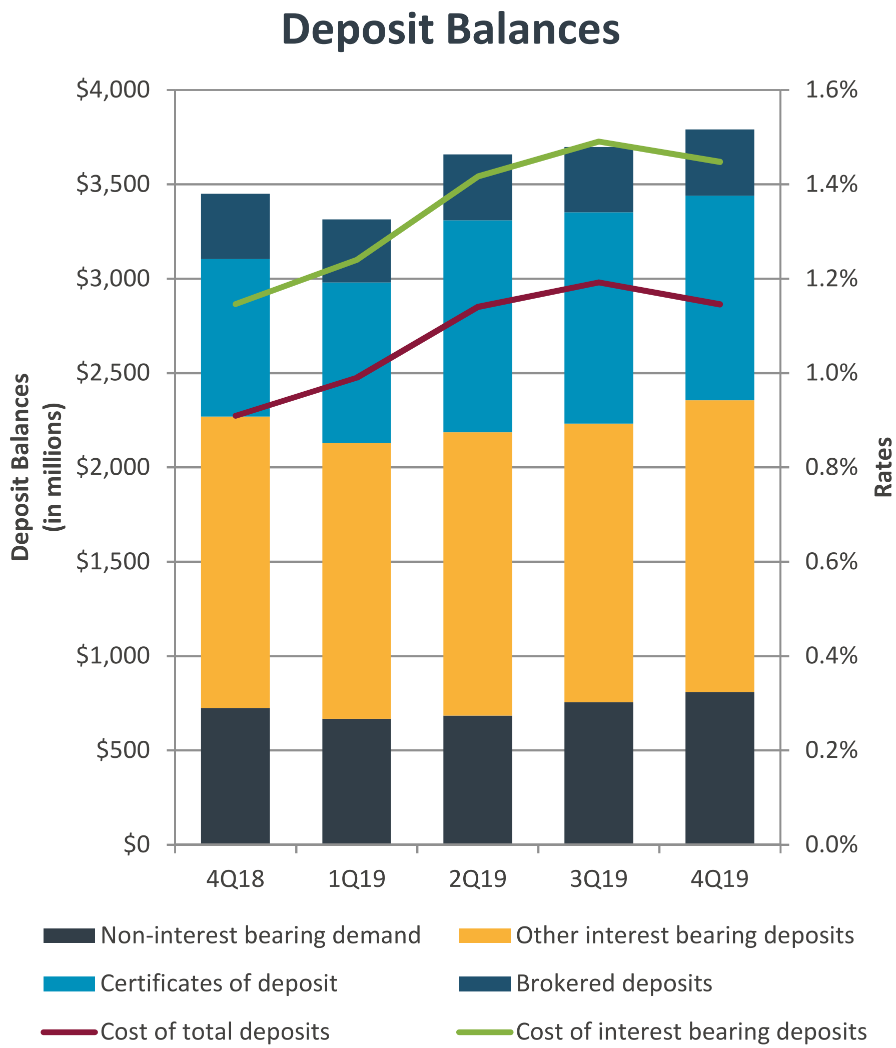


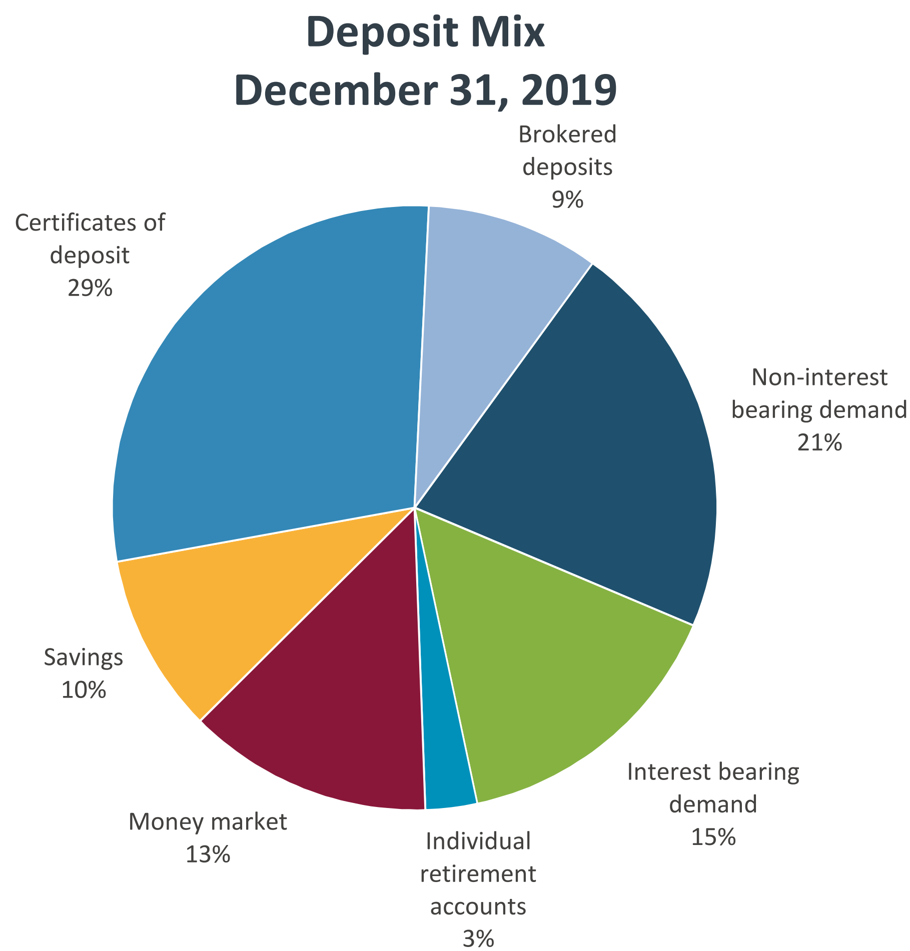
ACQUIRED LOANS

ALLL / TOTAL LOANS



DEPOSIT MIX





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FINANCIAL HIGHLIGHTS

Key Metrics	As of and For the Three Months Ended December 31, 2019	September 30, 2019	June 30, 2019	March 31, 2019	December 31, 2018
Performance ratios - annualized					
Return on average assets	1.31%	1.17%	1.09%	1.33%	1.60%
Return on average tangible common equity (ROATCE) (1)	14.54%	12.56%	11.19%	13.43%	16.73%
Yield on loans(2)	7.48%	7.63%	7.95%	7.99%	8.14%
Cost of total deposits	1.15%	1.19%	1.14%	0.99%	0.91%
Net interest margin(2)	5.72%	5.85%	5.99%	6.15%	6.34%
Net non-interest expense to average assets	3.46%	3.64%	3.68%	3.70%	3.55%
Efficiency ratio	70.15%	71.93%	71.37%	70.54%	65.52%
Asset Quality(3)					
Non-performing assets to total assets	0.87%	0.91%	0.86%	0.84%	0.84%
ALLL to total loans	0.69%	0.76%	0.77%	0.76%	0.76%
Net charge-offs to average loans	0.08%	0.01%	0.05%	0.03%	0.05%
Capital(4)					
Tier 1 capital to average assets	10.03%	10.37%	10.84%	11.32%	11.08%
Tier 1 capital to risk-weighted assets	10.29%	10.08%	11.08%	11.76%	11.49%
Common equity tier 1 capital to risk-weighted assets	9.45%	9.26%	10.19%	10.81%	10.55%
Total capital to risk-weighted assets	12.75%	11.79%	12.88%	13.62%	13.35%
Per Share Amounts					
Book value per share	$ 25.50	$ 24.99	$ 24.56	$ 24.19	$ 23.62
Tangible book value per share (1)	$ 17.88	$ 17.40	$ 17.13	$ 16.82	$ 16.22
Basic earnings per common share	$ 0.67	$ 0.56	$ 0.48	$ 0.55	$ 0.68
Diluted earnings per common share	$ 0.66	$ 0.56	$ 0.48	$ 0.55	$ 0.67

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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 $1,411 in 4Q18, $1,557 in 1Q19, $1,297 in 2Q19, $1,159 in 3Q19, and $1,555 in 4Q19 (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	As of and for the Three Months Ended				
(Dollars in thousands, except per share amounts)	December 31, 2019	September 30, 2019	June 30, 2019	March 31, 2019	December 31, 2018
Average total stockholders' equity	$ 647,546	$ 646,041	$ 652,347	$ 644,960	$ 632,126
Average preferred stock liquidation preference	—	—	—	—	2,624
Average total common stockholders' equity	647,546	646,041	652,347	644,960	629,502
Average goodwill and other intangibles	191,551	193,765	196,002	198,389	200,754
Average tangible common stockholders' equity	$ 455,995	$ 452,276	$ 456,346	$ 446,571	$ 428,748
Net income available to common stockholders	$ 16,709	$ 14,317	$ 12,730	$ 14,788	$ 18,085
Average tangible common equity	455,995	452,276	456,346	446,571	428,748
Return on average tangible common equity	14.54%	12.56%	11.19%	13.43%	16.73%
Net interest income	$ 66,408	$ 64,765	$ 63,419	$ 61,311	$ 64,881
Non-interest income	8,666	7,742	7,623	7,538	6,794
Operating revenue	$ 75,074	$ 72,507	$ 71,042	$ 68,849	$ 71,675
Non-interest expenses	$ 52,661	$ 52,153	$ 50,704	$ 48,566	$ 46,962
Efficiency ratio	70.15%	71.93%	71.37%	70.54%	65.52%
Non-interest expenses	$ 52,661	$ 52,153	$ 50,704	$ 48,566	$ 46,962
Non-interest income	8,666	7,742	7,623	7,538	6,794
Net non-interest expenses	$ 43,995	$ 44,411	$ 43,081	$ 41,028	$ 40,168
Average total assets	$ 5,050,860	$ 4,840,540	$ 4,694,647	$ 4,501,760	$ 4,488,918
Net non-interest expense to average assets ratio	3.46%	3.64%	3.68%	3.70%	3.55%

NON-GAAP FINANCIAL RECONCILIATION

Metrics and non-GAAP financial reconciliation (cont'd)	As of and for the Three Months Ended				
(Dollars in thousands, except per share amounts)	December 31, 2019	September 30, 2019	June 30, 2019	March 31, 2019	December 31, 2018
Total stockholders' equity	$ 636,590	$ 633,693	$ 643,362	$ 646,216	$ 636,607
Goodwill and other intangibles	(190,286)	(192,440)	(194,668)	(197,015)	(199,417)
Tangible common stockholders' equity	$ 446,304	$ 441,253	$ 448,694	$ 449,201	$ 437,190
Common shares outstanding at end of period	24,964,961	25,357,985	26,198,308	26,709,411	26,949,936
Tangible book value per share	$ 17.88	$ 17.40	$ 17.13	$ 16.82	$ 16.22
Total assets at end of period	$ 5,060,297	$ 5,039,697	$ 4,783,189	$ 4,529,783	$ 4,559,779
Goodwill and other intangibles	(190,286)	(192,440)	(194,668)	(197,015)	(199,417)
Tangible assets at period end	$ 4,870,011	$ 4,847,257	$ 4,588,521	$ 4,332,768	$ 4,360,362
Tangible common stockholders' equity ratio	9.16%	9.10%	9.78%	10.37%	10.03%

NON-GAAP FINANCIAL RECONCILIATION

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

(Dollars in thousands, except per share amounts)	For the Three Months Ended December 31, 2019 GAAP
Net interest income to average total assets:	
Net interest income	$ 66,408
Average total assets	5,050,860
Net interest income to average assets	5.22%
Net noninterest expense to average total assets:	
Total noninterest expense	$ 52,661
Total noninterest income	8,666
Net noninterest expense	$ 43,995
Average total assets	5,050,860
Net noninterest expense to average assets ratio	3.46%
Pre-provision net revenue to average total assets:	
Net interest income	$ 66,408
Net noninterest expense	43,995
Pre-provision net revenue	$ 22,413
Average total assets	5,050,860
Pre-provision net revenue to average assets	1.76%
Credit costs to average total assets:	
Provision for loan losses	$ 382
Average total assets	5,050,860
Credit costs to average assets	0.03%
Taxes to average total assets:	
Income tax expense	$ 5,322
Average total assets	5,050,860
Taxes to average assets	0.42%

(Dollars in thousands, except per share amounts)	For the Three Months Ended December 31, 2019 GAAP
Return on average total assets:	
Net interest income to average assets	5.22%
Net noninterest expense to average assets ratio	(3.46%)
Pre-provision net revenue to average assets	1.76%
Credit costs to average assets	(0.03%)
Taxes to average assets	(0.42%)
Return on average assets	1.31%
Average tangible common equity to average assets:	
Average tangible equity	$ 455,995
Average assets	5,050,860
Average tangible equity to average assets	9.03%
Return on average tangible common equity:	
Return on average assets	1.31%
Average tangible equity to average assets	9.03%
Return on average tangible common equity:	14.54%

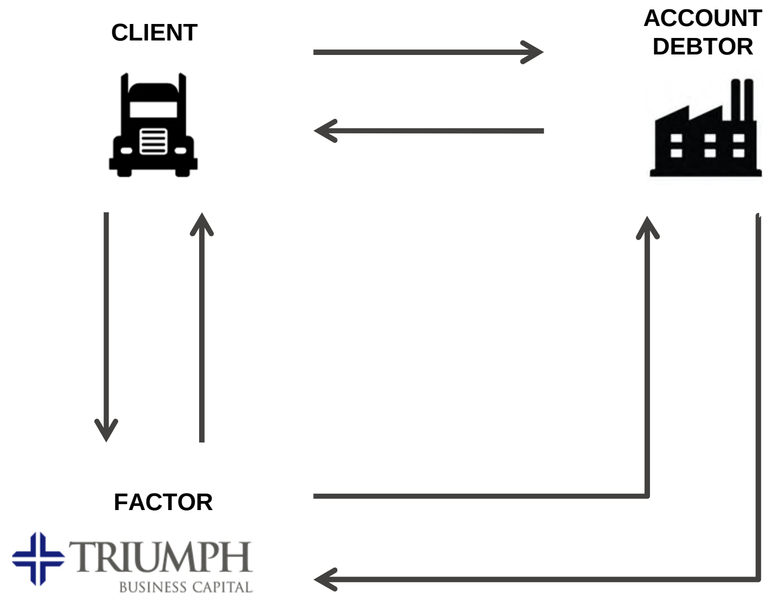
Ratios may not recalculate due to rounding

Rethink Vanilla.

APPENDIX

TRIUMPH

FACTORING 101



TRIUMPH BUSINESS CAPITAL ECONOMICS:*

1. Our client performs services for the account debtor.
2. The client generates an invoice for $1,000 payable in 30 days.
3. The client sells the invoice to Triumph (factor), who pays the client $900 ($1,000 less a 10% cash reserve or “holdback”).
4. Triumph employs $900 of funds to acquire the invoice. We charge a 2.5% discount fee ($25), which reflects a ~2.8% yield on the actual funds employed. Assuming a similarly sized invoice, with the client, was collected (“turned”) every 36 days (or ~10 times per year) Triumph’s annualized yield on the $900 of Net Funds Employed is ~28% ($25 fee * 10 purchases annually / $900).
5. When the invoice is collected, the 10% holdback less our fee is paid to the client.

WHAT IS FACTORING?

- Factoring is one of the oldest forms of finance.
- Factoring is a financial transaction in which a business *sells* its accounts receivable to a third party (factor) at a discount. A business typically factors its receivable assets to meet its present and immediate cash needs. The transaction is a purchase of an invoice, <u>not</u> a loan.

WHAT IS THE MARKET?

- Factoring industry data is limited. Based on IFA* studies and discussions with industry experts, we estimate the market, excluding traditional factoring (textiles, furniture, etc.), at ~$120B in annual purchases.
  - Given these estimates, we assume transportation factoring is 45-50% of that market or approximately $60B.
    - We represent ~5% of the total market and ~10% of the transportation market.
    - We are among the 3 largest discount transportation factors and in the top 10 overall of discount factors.

WHO ARE OUR CLIENTS?

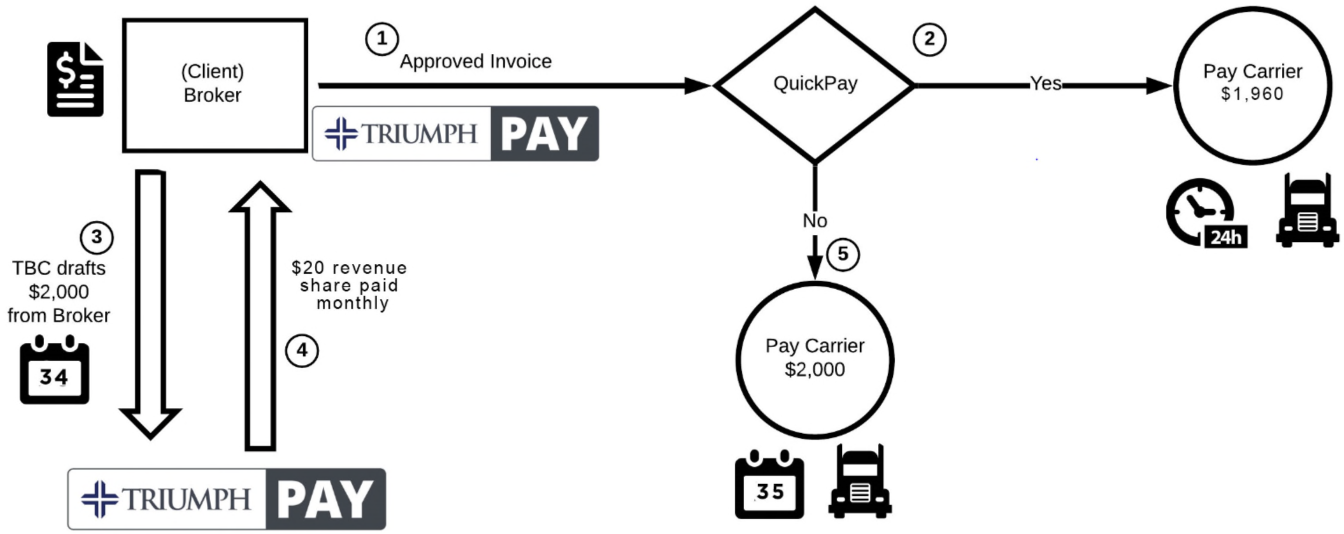
- Our typical client has limited financial systems.
- We can factor clients with historical losses, little (if any) net worth, early stage (less than 3 years activity) businesses, turnarounds and restructurings.

WHO IS TRIUMPH BUSINESS CAPITAL?

- We are a highly specialized factor in the transportation space factoring 3 groups of clients:
  - Recourse trucking
  - Non-recourse trucking (owner / operators)
  - Freight brokers
  - Other industry verticals
    - Similar collateral and portfolio servicing characteristics (staffing, warehousing, etc.)

Source: http://www.factoring.org
*Illustrative Example of a factoring Transaction

TRIUMPHPAY 101



WHAT IS TRIUMPHPAY?

TriumphPay is a reverse factoring product that connects our proprietary payment processing system with a broker or third party logistics' (3PL) transportation management and accounting system to facilitate payments to carriers, provide improved liquidity options to clients, and generate enhanced revenue opportunities for both TBK and the client through QuickPay programs.

WHAT IS THE MARKET?

Based on our analysis of the third party logistics/broker portion of the for-hire trucking market, we estimate the market to be ~$170 billion.

WHO IS THE CUSTOMER?

Large and mid-sized freight brokers and 3PL firms who are suffering from factor fatigue, desire enhanced liquidity options and expanded revenue opportunities.

TRIUMPHPAY ECONOMICS:*

1. Client approves invoice for $2,000. Payment terms are 35 days.
2. Carrier opts for QuickPay. Triumph pays the carrier $1,960 same day or next day. The $40 difference represents the QuickPay fee. In this example arrangement, that fee is then split between the broker and Triumph, $20 each.
3. At day 35, Triumph drafts $2,000 from the broker.
4. The $20 fee retained by Triumph equates to an annualized yield of 9.6%

NO QUICKPAY

5. If the carrier declines to use QuickPay, at day 34 Triumph drafts $2,000 from Broker. Triumph then pays the Carrier on day 35 by wire, ACH or check. Two day average float to Triumph.