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): January 22, 2019

TRIUMPH BANCORP, INC.

(Exact name of registrant as specified in its charter)

Texas	**001-36722**	**20-0477066**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

12700 Park Central Drive, Suite 1700, Dallas, Texas	**75251**
(Address of Principal Executive Offices)	**(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 (17 CFR 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR 240.12b-2).

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. ☐

Item 2.02. Results of Operations and Financial Condition

On January 22, 2019, Triumph Bancorp, Inc. (the “Company”) issued a press release that announced its 2018 fourth quarter earnings. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated by reference herein. This press release includes certain non-GAAP financial measures. A reconciliation of those measures to the most directly comparable GAAP measures is included as a table in the press release. The information in this Item 2.02, including Exhibit 99.1, shall be considered furnished for purposes of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and shall not be deemed “filed” for any purpose.

Item 7.01. Regulation FD Disclosure

In addition, this Form 8-K includes a copy of the Company’s presentation to analysts and investors for its quarter ended December 31, 2018, which is attached hereto as Exhibit 99.2. The information in this Item 7.01, including Exhibit 99.2, shall be considered furnished for purposes of the Exchange Act and shall not be deemed “filed” for any purpose.

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; 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., the operating assets of Interstate Capital Corporation and certain of its affiliates, Valley Bancorp, Inc., and nine branches from Independent Bank in Colorado) 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 13, 2018.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

Exhibit	Description
99.1	Press release, dated January 22, 2019
99.2	Triumph Bancorp, Inc. Investor Presentation

EXHIBIT INDEX

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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: January 22, 2019

Triumph Bancorp Reports Fourth Quarter Net Income to Common Stockholders of $18.1 Million

DALLAS – January 22, 2019 (GLOBE NEWSWIRE) – Triumph Bancorp, Inc. (Nasdaq: TBK) (“Triumph”) today announced earnings and operating results for the fourth quarter of 2018.

As part of how we measure our results, we use certain non-GAAP financial measures to ascertain performance. These non-GAAP financial measures are reconciled in the section labeled “Metrics and non-GAAP financial reconciliation” at the end of this press release.

2018 Fourth Quarter Highlights and Recent Developments

- For the fourth quarter of 2018, net income available to common stockholders was $18.1 million. Diluted earnings per share were $0.67.
- Net interest margin (“NIM”) was 6.34% for the quarter ended December 31, 2018.
- Total loans held for investment increased $96.5 million, or 2.7%, to $3.609 billion at December 31, 2018. Average loans for the quarter increased $238.8 million, or 7.2%, to $3.532 billion.
- Triumph Business Capital grew period-end clients to 6,191 clients which is an increase of 259 clients, or 4.4%. The total dollar value of invoices purchased for the quarter ended December 31, 2018 was $1.541 billion with an average invoice price of $1,747.
- At December 31, 2018, there were 113 clients utilizing the TriumphPay platform. For the quarter ended December 31, 2018, TriumphPay processed 83,326 invoices paying 19,274 distinct carriers a total of $123.1 million.

Balance Sheet

Total loans held for investment were $3.609 billion at December 31, 2018. Our commercial finance loans, which comprise 35% of the loan portfolio, were $1.256 billion at December 31, 2018, compared to $1.284 billion at September 30, 2018, a decrease of $27.3 million, or 2.1% in the fourth quarter of 2018. The decrease in commercial finance was primarily a result of our efforts to decrease the overall risk profile of our asset based lending portfolio.

Total deposits were $3.450 billion at December 31, 2018, an increase of $11.3 million or 0.3% in the fourth quarter of 2018. Non-interest-bearing deposits accounted for 21% of total deposits and non-time deposits accounted for 62% of total deposits at December 31, 2018.

On October 26, 2018, our preferred shareholders converted all remaining preferred stock to 670,236 shares of common stock.

Net Interest Income

We earned net interest income for the quarter ended December 31, 2018 of $64.9 million compared to $61.8 million for the quarter ended September 30, 2018.

Yields on loans for the quarter ended December 31, 2018 were down 19 bps from the prior quarter to 8.14%. The average cost of our total deposits was 0.91% for the quarter ended December 31, 2018 compared to 0.85% for the quarter ended September 30, 2018, on an annualized basis.

Asset Quality

Non-performing assets decreased 9 bps from September 30, 2018 to 0.84% of total assets at December 31, 2018. The ratio of past due to total loans increased to 2.41% at December 31, 2018 from 2.23% at September 30, 2018. We recorded total net charge-offs of $1.6 million, or 0.05% of average loans, for the quarter ended December 31, 2018 compared to net charge-offs of $4.1 million, or 0.12% of average loans, for the quarter ended September 30, 2018.

We recorded a provision for loan losses of $1.9 million for the quarter ended December 31, 2018 compared to a provision of $6.8 million for the quarter ended September 30, 2018. From September 30, 2018 to December 31, 2018, our ALLL increased from $27.3 million or 0.78% of total loans to $27.6 million or 0.76% of total loans.

Non-Interest Income and Expense

We earned non-interest income for the quarter ended December 31, 2018 of $6.8 million compared to $6.1 million for the quarter ended September 30, 2018.

For the quarter ended December 31, 2018, non-interest expense totaled $47.0 million, compared to $48.9 million for the quarter ended September 30, 2018. Non-interest expense for the quarter ended September 30, 2018 included transaction costs related to the First Bancorp of Durango, Inc. and Southern Colorado Corp. acquisitions of $5.9 million.

Conference Call Information

Aaron P. Graft, Vice Chairman and CEO and Bryce Fowler, CFO will review the quarterly results in a conference call for investors and analysts beginning at 7:00 a.m. Central Time on Wednesday, January 23, 2019. Dan Karas, Chief Lending Officer, will also be available for questions.

To participate in the live conference call, please dial 1-855-940-9472 (Canada: 1-855-669-9657) and request to be joined into the Triumph Bancorp, Inc. call. A simultaneous audio-only webcast may be accessed via the Company's website at www.triumphbancorp.com through the Investor Relations, News & Events, Webcasts and Presentations links, or through a direct link here at: https://services.choruscall.com/links/tbk190123.html. An archive of this conference call will subsequently be available at this same location on the Company’s website.

About Triumph

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

Forward-Looking Statements

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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 13, 2018.

Non-GAAP Financial Measures

This press release 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 this press release.

The following table sets forth key metrics used by Triumph to monitor its operations. Footnotes in this table can be found in our definitions of non-GAAP financial measures at the end of this document.

	As of and for the Three Months Ended					As of and for the Years Ended	
(Dollars in thousands)	December 31, 2018	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
Financial Highlights:							
Total assets	$ 4,559,779	$ 4,537,102	$ 3,794,631	$ 3,405,010	$ 3,499,033	$ 4,559,779	$ 3,499,033
Loans held for investment	$ 3,608,644	$ 3,512,143	$ 3,196,462	$ 2,873,985	$ 2,810,856	$ 3,608,644	$ 2,810,856
Deposits	$ 3,450,349	$ 3,439,049	$ 2,624,942	$ 2,533,498	$ 2,621,348	$ 3,450,349	$ 2,621,348
Net income available to common stockholders	$ 18,085	$ 8,975	$ 12,192	$ 11,878	$ 6,111	$ 51,130	$ 35,446
Performance Ratios - Annualized:							
Return on average assets	1.60%	0.90%	1.37%	1.43%	0.79%	1.33%	1.27%
Return on average total equity	11.35%	5.88%	8.53%	12.20%	6.35%	9.24%	10.66%
Return on average common equity	11.40%	5.85%	8.54%	12.30%	6.30%	9.27%	10.73%
Return on average tangible common equity (1)	16.73%	7.57%	9.95%	14.75%	7.33%	11.90%	12.50%
Yield on loans(2)	8.14%	8.33%	8.09%	7.65%	7.73%	8.07%	7.55%
Cost of interest bearing deposits	1.15%	1.08%	0.93%	0.86%	0.84%	1.02%	0.78%
Cost of total deposits	0.91%	0.85%	0.73%	0.68%	0.67%	0.80%	0.62%
Cost of total funds	1.14%	1.16%	1.06%	0.95%	0.92%	1.09%	0.86%
Net interest margin(2)	6.34%	6.59%	6.36%	6.06%	6.16%	6.35%	5.92%
Net non-interest expense to average assets	3.55%	4.19%	3.59%	3.43%	3.65%	3.70%	2.92%
Adjusted net non-interest expense to average assets (1)	3.55%	3.62%	3.47%	3.56%	3.43%	3.55%	3.41%
Efficiency ratio	65.52%	72.15%	64.26%	65.09%	66.74%	66.94%	62.96%
Adjusted efficiency ratio (1)	65.52%	63.49%	62.38%	66.45%	63.35%	64.43%	66.55%
Asset Quality:(3)							
Past due to total loans	2.41%	2.23%	2.54%	2.41%	2.33%	2.41%	2.33%
Non-performing loans to total loans	1.00%	1.13%	1.43%	1.41%	1.38%	1.00%	1.38%
Non-performing assets to total assets	0.84%	0.93%	1.28%	1.47%	1.39%	0.84%	1.39%
ALLL to non-performing loans	76.47%	68.82%	53.57%	49.52%	48.41%	76.47%	48.41%
ALLL to total loans	0.76%	0.78%	0.77%	0.70%	0.67%	0.76%	0.67%
Net charge-offs to average loans	0.05%	0.12%	0.01%	0.05%	0.06%	0.23%	0.28%
Capital:							
Tier 1 capital to average assets(4)	11.08%	11.75%	15.00%	11.23%	11.80%	11.08%	11.80%
Tier 1 capital to risk-weighted assets(4)	11.53%	11.16%	14.68%	11.54%	11.15%	11.53%	11.15%
Common equity tier 1 capital to risk-weighted assets(4)	10.58%	9.96%	13.32%	10.05%	9.70%	10.58%	9.70%
Total capital to risk-weighted assets(4)	13.40%	13.05%	16.73%	13.66%	13.21%	13.40%	13.21%
Total equity to total assets	13.96%	13.59%	16.00%	11.83%	11.19%	13.96%	11.19%
Tangible common stockholders' equity to tangible assets(1)	10.03%	9.35%	13.05%	9.86%	9.26%	10.03%	9.26%
Per Share Amounts:							
Book value per share	$ 23.62	$ 23.10	$ 22.76	$ 18.89	$ 18.35	$ 23.62	$ 18.35
Tangible book value per share (1)	$ 16.22	$ 15.42	$ 18.27	$ 15.82	$ 15.29	$ 16.22	$ 15.29
Basic earnings per common share	$ 0.68	$ 0.34	$ 0.48	$ 0.57	$ 0.29	$ 2.06	$ 1.85
Diluted earnings per common share	$ 0.67	$ 0.34	$ 0.47	$ 0.56	$ 0.29	$ 2.03	$ 1.81
Adjusted diluted earnings per common share(1)	$ 0.67	$ 0.51	$ 0.50	$ 0.52	$ 0.34	$ 2.21	$ 1.37
Shares outstanding end of period	26,949,936	26,279,761	26,260,785	20,824,509	20,820,445	26,949,936	20,820,445

Unaudited consolidated balance sheet as of:

(Dollars in thousands)	December 31, 2018	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017
ASSETS					
Total cash and cash equivalents	$ 234,939	$ 282,409	$ 133,365	$ 106,046	$ 134,129
Securities - available for sale	336,423	355,981	183,184	192,916	250,603
Securities - held to maturity	8,487	8,403	8,673	8,614	8,557
Equity securities	5,044	4,981	5,025	4,925	5,006
Loans held for sale	2,106	683	—	—	—
Loans held for investment	3,608,644	3,512,143	3,196,462	2,873,985	2,810,856
Allowance for loan and lease losses	(27,571)	(27,256)	(24,547)	(20,022)	(18,748)
Loans, net	3,581,073	3,484,887	3,171,915	2,853,963	2,792,108
Assets held for sale	—	—	—	—	71,362
FHLB stock	15,943	23,109	19,223	16,508	16,006
Premises and equipment, net	83,392	82,935	68,313	62,826	62,861
Other real estate owned ("OREO"), net	2,060	2,442	2,528	9,186	9,191
Goodwill and intangible assets, net	199,417	201,842	117,777	63,923	63,778
Bank-owned life insurance	40,509	40,339	40,168	44,534	44,364
Deferred tax asset, net	8,438	8,137	8,810	8,849	8,959
Other assets	41,948	40,954	35,650	32,720	32,109
Total assets	$ 4,559,779	$ 4,537,102	$ 3,794,631	$ 3,405,010	$ 3,499,033
LIABILITIES					
Non-interest bearing deposits	$ 724,527	$ 697,903	$ 561,033	$ 548,991	$ 564,225
Interest bearing deposits	2,725,822	2,741,146	2,063,909	1,984,507	2,057,123
Total deposits	3,450,349	3,439,049	2,624,942	2,533,498	2,621,348
Customer repurchase agreements	4,485	13,248	10,509	6,751	11,488
Federal Home Loan Bank advances	330,000	330,000	420,000	355,000	365,000
Subordinated notes	48,929	48,903	48,878	48,853	48,828
Junior subordinated debentures	39,083	38,966	38,849	38,734	38,623
Other liabilities	50,326	50,295	44,228	19,230	22,048
Total liabilities	3,923,172	3,920,461	3,187,406	3,002,066	3,107,335
EQUITY					
Preferred stock series A	—	4,550	4,550	4,550	4,550
Preferred stock series B	—	5,108	5,108	5,108	5,108
Common stock	271	264	264	209	209
Additional paid-in-capital	469,341	458,920	457,980	265,406	264,855
Treasury stock, at cost	(2,288)	(2,285)	(2,254)	(1,853)	(1,784)
Retained earnings	170,486	152,401	143,426	131,234	119,356
Accumulated other comprehensive income	(1,203)	(2,317)	(1,849)	(1,710)	(596)
Total equity	636,607	616,641	607,225	402,944	391,698
Total liabilities and equity	$ 4,559,779	$ 4,537,102	$ 3,794,631	$ 3,405,010	$ 3,499,033

Unaudited consolidated statement of income:

(Dollars in thousands)	For the Three Months Ended December 31, 2018	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017	For the Years Ended December 31, 2018	December 31, 2017
Interest income:							
Loans, including fees	$ 44,435	$ 41,257	$ 38,148	$ 36,883	$ 34,856	$ 160,723	$ 121,567
Factored receivables, including fees	28,070	27,939	20,791	15,303	15,000	92,103	47,177
Securities	2,314	1,551	1,179	1,310	1,819	6,354	6,823
FHLB stock	154	147	101	105	78	507	207
Cash deposits	877	865	1,030	517	464	3,289	1,450
Total interest income	75,850	71,759	61,249	54,118	52,217	262,976	177,224
Interest expense:							
Deposits	7,931	6,219	4,631	4,277	3,884	23,058	13,082
Subordinated notes	839	837	838	837	836	3,351	3,344
Junior subordinated debentures	717	714	713	597	520	2,741	1,955
Other borrowings	1,482	2,207	1,810	1,277	1,181	6,776	3,159
Total interest expense	10,969	9,977	7,992	6,988	6,421	35,926	21,540
Net interest income	64,881	61,782	53,257	47,130	45,796	227,050	155,684
Provision for loan losses	1,910	6,803	4,906	2,548	1,931	16,167	11,628
Net interest income after provision for loan losses	62,971	54,979	48,351	44,582	43,865	210,883	144,056
Non-interest income:							
Service charges on deposits	1,702	1,412	1,210	1,145	1,178	5,469	4,181
Card income	1,999	1,877	1,394	1,244	1,122	6,514	3,822
Net OREO gains (losses) and valuation adjustments	37	65	(528)	(88)	(764)	(514)	(850)
Net gains (losses) on sale of securities	—	—	—	(272)	—	(272)	35
Fee income	1,636	1,593	1,121	800	658	5,150	2,503
Insurance commissions	846	1,113	819	714	857	3,492	2,981
Asset management fees	—	—	—	—	—	—	1,717
Gain on sale of subsidiary	—	—	—	1,071	—	1,071	20,860
Other	574	(1)	929	558	947	2,060	5,407
Total non-interest income	6,794	6,059	4,945	5,172	3,998	22,970	40,656
Non-interest expense:							
Salaries and employee benefits	25,586	24,695	20,527	19,404	18,009	90,212	72,696
Occupancy, furniture and equipment	4,402	3,553	3,014	3,054	2,728	14,023	9,833
FDIC insurance and other regulatory assessments	184	363	383	199	411	1,129	1,201
Professional fees	1,837	3,384	2,078	1,640	2,521	8,939	7,192
Amortization of intangible assets	2,438	2,064	1,361	1,117	2,309	6,980	5,201
Advertising and promotion	1,036	1,609	1,300	1,029	573	4,974	3,226
Communications and technology	4,388	7,252	3,271	3,359	2,291	18,270	8,843
Other	7,091	6,026	5,469	4,240	4,389	22,826	15,422
Total non-interest expense	46,962	48,946	37,403	34,042	33,231	167,353	123,614
Net income before income tax	22,803	12,092	15,893	15,712	14,632	66,500	61,098
Income tax expense	4,718	2,922	3,508	3,644	8,327	14,792	24,878
Net income	$ 18,085	$ 9,170	$ 12,385	$ 12,068	$ 6,305	$ 51,708	$ 36,220
Dividends on preferred stock	—	(195)	(193)	(190)	(194)	(578)	(774)
Net income available to common stockholders	$ 18,085	$ 8,975	$ 12,192	$ 11,878	$ 6,111	$ 51,130	$ 35,446

Earnings per share:

	For the Three Months Ended					For the Years Ended	
(Dollars in thousands)	December 31, 2018	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
Basic							
Net income to common stockholders	$ 18,085	$ 8,975	$ 12,192	$ 11,878	$ 6,111	$ 51,130	$ 35,446
Weighted average common shares outstanding	26,666,554	26,178,194	25,519,108	20,721,363	20,717,548	24,791,448	19,133,745
Basic earnings per common share	$ 0.68	$ 0.34	$ 0.48	$ 0.57	$ 0.29	$ 2.06	$ 1.85
Diluted							
Net income to common stockholders	$ 18,085	$ 8,975	$ 12,192	$ 11,878	$ 6,111	$ 51,130	$ 35,446
Dilutive effect of preferred stock	—	195	193	190	194	578	774
Net income to common stockholders - diluted	$ 18,085	$ 9,170	$ 12,385	$ 12,068	$ 6,305	$ 51,708	$ 36,220
Weighted average common shares outstanding	26,666,554	26,178,194	25,519,108	20,721,363	20,717,548	24,791,448	19,133,745
Dilutive effects of:							
Assumed conversion of Preferred A	89,240	315,773	315,773	315,773	315,773	258,674	315,773
Assumed conversion of Preferred B	100,176	354,471	354,471	354,471	354,471	290,375	354,471
Assumed exercises of stock warrants	—	—	—	—	—	—	82,567
Assumed exercises of stock options	76,219	90,320	86,821	83,872	56,359	84,126	45,653
Restricted stock awards	46,457	45,796	37,417	85,045	74,318	52,851	68,079
Restricted stock units	1,303	7,276	2,288	—	—	3,039	—
Performance stock units	—	—	—	—	—	—	—
Weighted average shares outstanding - diluted	26,979,949	26,991,830	26,315,878	21,560,524	21,518,469	25,480,513	20,000,288
Diluted earnings per common share	$ 0.67	$ 0.34	$ 0.47	$ 0.56	$ 0.29	$ 2.03	$ 1.81

Shares that were not considered in computing diluted earnings per common share because they were antidilutive are as follows:

	For the Three Months Ended					For the Years Ended	
	December 31, 2018	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
Assumed conversion of Preferred A	—	—	—	—	—	—	—
Assumed conversion of Preferred B	—	—	—	—	—	—	—
Stock options	51,952	51,952	51,952	—	57,926	51,952	57,926
Restricted stock awards	14,513	14,513	—	—	—	—	—
Restricted stock units	—	—	—	—	—	—	—
Performance stock units	59,658	59,658	59,658	—	—	59,658	—

Loans held for investment summarized as of:

(Dollars in thousands)	December 31, 2018	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017
Commercial real estate	$ 992,080	$ 906,494	$ 766,839	$ 781,006	$ 745,893
Construction, land development, land	179,591	190,920	147,852	143,876	134,812
1-4 family residential properties	190,185	194,752	122,653	122,979	125,827
Farmland	170,540	177,313	177,060	184,064	180,141
Commercial	1,114,971	1,123,598	1,006,443	930,283	920,812
Factored receivables	617,791	611,285	603,812	397,145	374,410
Consumer	29,822	31,423	28,775	29,244	31,131
Mortgage warehouse	313,664	276,358	343,028	285,388	297,830
Total loans	$ 3,608,644	$ 3,512,143	$ 3,196,462	$ 2,873,985	$ 2,810,856

A portion of our total loans held for investment portfolio consists of traditional community bank loans as well as commercial finance products offered under our commercial finance brands on a nationwide basis. Commercial finance loans are further summarized below:

(Dollars in thousands)	December 31, 2018	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017
Equipment	$ 352,037	$ 323,832	$ 290,314	$ 260,502	$ 254,119
Asset based lending (General)	214,110	273,096	261,412	230,314	213,471
Premium finance	72,302	75,293	51,416	48,561	55,520
Factored receivables	617,791	611,285	603,812	397,145	374,410
Commercial finance	$ 1,256,240	$ 1,283,506	$ 1,206,954	$ 936,522	$ 897,520
Commercial finance % of total loans	35%	37%	38%	33%	32%

Additional information pertaining to our loan portfolio, summarized as of and for the quarters ended:

(Dollars in thousands)	December 31, 2018	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017
Average community banking	$ 2,268,262	$ 2,039,624	$ 1,897,678	$ 1,816,921	$ 1,637,195
Average commercial finance(1)	1,264,209	1,254,095	1,024,369	949,938	921,579
Average total loans	$ 3,532,471	$ 3,293,719	$ 2,922,047	$ 2,766,859	$ 2,558,774
Community banking yield	5.78%	5.68%	5.80%	5.81%	5.87%
Commercial finance yield(1)	12.39%	12.66%	12.08%	11.17%	11.03%
Total loan yield	8.14%	8.33%	8.09%	7.65%	7.73%

(1) Includes assets held for sale for the periods ended March 31, 2018 and December 31, 2017

Information pertaining to our factoring segment, which includes only factoring originated by our Triumph Business Capital subsidiary, summarized as of and for the quarters ended:

	December 31, 2018	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017
Factored receivable period end balance	$ 588,750,000	$ 579,985,000	$ 577,548,000	$ 372,771,000	$ 346,293,000
Yield on average receivable balance	18.24%	18.96%	18.70%	17.40%	16.91%
Rolling twelve quarter annual charge-off rate	0.37%	0.38%	0.41%	0.50%	0.41%
Factored receivables - transportation concentration	83%	83%	84%	86%	84%
Interest income, including fees	$ 27,578,000	$ 27,420,000	$ 20,314,000	$ 14,780,000	$ 14,518,000
Non-interest income	1,032,000	942,000	920,000	590,000	535,000
Factored receivable total revenue	28,610,000	28,362,000	21,234,000	15,370,000	15,053,000
Average net funds employed	547,996,000	525,499,000	398,096,000	316,488,000	309,614,000
Yield on average net funds employed	20.71%	21.41%	21.39%	19.70%	19.29%
Accounts receivable purchased	$ 1,541,332,000	$ 1,503,049,000	$ 1,162,810,000	$ 912,336,000	$ 872,373,000
Number of invoices purchased	882,042	836,771	656,429	521,906	511,879
Average invoice size	$ 1,747	$ 1,796	$ 1,771	$ 1,751	$ 1,705
Average invoice size - transportation	$ 1,625	$ 1,666	$ 1,695	$ 1,662	$ 1,647
Average invoice size - non-transportation	$ 3,209	$ 3,267	$ 2,522	$ 2,627	$ 2,251
Net new clients	259	422	2,072	280	233
Period end clients	6,191	5,932	5,510	3,438	3,158

Deposits summarized as of:

(Dollars in thousands)	December 31, 2018	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017
Non-interest bearing demand	$ 724,527	$ 697,903	$ 561,033	$ 548,991	$ 564,225
Interest bearing demand	615,704	608,775	358,246	392,947	403,244
Individual retirement accounts	115,583	118,459	101,380	105,558	108,505
Money market	443,663	413,402	268,699	283,354	283,969
Savings	369,389	373,062	239,127	244,103	235,296
Certificates of deposit	835,127	854,048	751,290	783,651	837,384
Brokered deposits	346,356	373,400	345,167	174,894	188,725
Total deposits	$ 3,450,349	$ 3,439,049	$ 2,624,942	$ 2,533,498	$ 2,621,348

Net interest margin summarized for the three months ended:

(Dollars in thousands)	December 31, 2018			September 30, 2018		
	Average Balance	Interest	Average Rate	Average Balance	Interest	Average Rate
Interest earning assets:						
Interest earning cash balances	$ 152,212	$ 877	2.29%	$ 156,876	$ 865	2.19%
Taxable securities	235,234	1,674	2.82%	183,238	1,207	2.61%
Tax-exempt securities	123,575	640	2.05%	66,208	344	2.06%
FHLB stock	16,426	154	3.72%	20,984	147	2.78%
Loans	3,532,471	72,505	8.14%	3,293,719	69,196	8.33%
Total interest earning assets	$ 4,059,918	$ 75,850	7.41%	$ 3,721,025	$ 71,759	7.65%
Non-interest earning assets:						
Other assets	429,000			339,535		
Total assets	$ 4,488,918			$ 4,060,560		
Interest bearing liabilities:						
Deposits:						
Interest bearing demand	$ 613,872	$ 417	0.27%	$ 418,226	$ 200	0.19%
Individual retirement accounts	116,575	385	1.31%	105,774	339	1.27%
Money market	430,864	1,312	1.21%	303,843	594	0.78%
Savings	373,650	159	0.17%	272,230	60	0.09%
Certificates of deposit	862,500	3,749	1.72%	793,685	3,068	1.53%
Brokered deposits	347,498	1,909	2.18%	384,337	1,958	2.02%
Total deposits	2,744,959	7,931	1.15%	2,278,095	6,219	1.08%
Subordinated notes	48,914	839	6.81%	48,890	837	6.79%
Junior subordinated debentures	39,011	717	7.29%	38,905	714	7.28%
Other borrowings	262,391	1,482	2.24%	425,781	2,207	2.06%
Total interest bearing liabilities	$ 3,095,275	$ 10,969	1.41%	$ 2,791,671	$ 9,977	1.42%
Non-interest bearing liabilities and equity:						
Non-interest bearing demand deposits	714,884			608,245		
Other liabilities	46,633			41,961		
Total equity	632,126			618,683		
Total liabilities and equity	$ 4,488,918			$ 4,060,560		
Net interest income		$ 64,881			$ 61,782	
Interest spread			6.00%			6.23%
Net interest margin			6.34%			6.59%

Metrics and non-GAAP financial reconciliation:

(Dollars in thousands, except per share amounts)	As of and for the Three Months Ended					As of and for the Years Ended	
	December 31, 2018	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
Net income available to common stockholders	$ 18,085	$ 8,975	$ 12,192	$ 11,878	$ 6,111	$ 51,130	$ 35,446
Gain on sale of subsidiary	—	—	—	(1,071)	—	(1,071)	(20,860)
Incremental bonus related to transaction	—	—	—	—	—	—	4,814
Transaction related costs	—	5,871	1,094	—	1,688	6,965	2,013
Tax effect of adjustments	—	(1,392)	(257)	248	(601)	(1,401)	5,153
Adjusted net income available to common stockholders	$ 18,085	$ 13,454	$ 13,029	$ 11,055	$ 7,198	$ 55,623	$ 26,566
Dilutive effect of convertible preferred stock	—	195	193	190	194	578	774
Adjusted net income available to common stockholders - diluted	$ 18,085	$ 13,649	$ 13,222	$ 11,245	$ 7,392	$ 56,201	$ 27,340
Weighted average shares outstanding - diluted	26,979,949	26,991,830	26,315,878	21,560,524	21,518,469	25,480,513	20,000,288
Adjusted effects of assumed Preferred Stock conversion	—	—	—	—	—	—	—
Adjusted weighted average shares outstanding - diluted	26,979,949	26,991,830	26,315,878	21,560,524	21,518,469	25,480,513	20,000,288
Adjusted diluted earnings per common share	$ 0.67	$ 0.51	$ 0.50	$ 0.52	$ 0.34	$ 2.21	$ 1.37
Net income available to common stockholders	$ 18,085	$ 8,975	$ 12,192	$ 11,878	$ 6,111	$ 51,130	$ 35,446
Average tangible common equity	428,748	470,553	491,492	326,614	330,819	429,745	283,561
Return on average tangible common equity	16.73%	7.57%	9.95%	14.75%	7.33%	11.90%	12.50%
Adjusted efficiency ratio:							
Net interest income	$ 64,881	$ 61,782	$ 53,257	$ 47,130	$ 45,796	$ 227,050	$ 155,684
Non-interest income	6,794	6,059	4,945	5,172	3,998	22,970	40,656
Operating revenue	71,675	67,841	58,202	52,302	49,794	250,020	196,340
Gain on sale of subsidiary	—	—	—	(1,071)	—	(1,071)	(20,860)
Adjusted operating revenue	$ 71,675	$ 67,841	$ 58,202	$ 51,231	$ 49,794	$ 248,949	$ 175,480
Non-interest expenses	$ 46,962	$ 48,946	$ 37,403	$ 34,042	$ 33,231	$ 167,353	$ 123,614
Incremental bonus related to transaction	—	—	—	—	—	—	(4,814)
Transaction related costs	—	(5,871)	(1,094)	—	(1,688)	(6,965)	(2,013)
Adjusted non-interest expenses	$ 46,962	$ 43,075	$ 36,309	$ 34,042	$ 31,543	$ 160,388	$ 116,787
Adjusted efficiency ratio	65.52%	63.49%	62.38%	66.45%	63.35%	64.43%	66.55%
Adjusted net non-interest expense to average assets ratio:							
Non-interest expenses	$ 46,962	$ 48,946	$ 37,403	$ 34,042	$ 33,231	$ 167,353	$ 123,614
Incremental bonus related to transaction	—	—	—	—	—	—	(4,814)
Transaction related costs	—	(5,871)	(1,094)	—	(1,688)	(6,965)	(2,013)
Adjusted non-interest expenses	$ 46,962	$ 43,075	$ 36,309	$ 34,042	$ 31,543	$ 160,388	$ 116,787
Total non-interest income	$ 6,794	$ 6,059	$ 4,945	$ 5,172	$ 3,998	$ 22,970	$ 40,656
Gain on sale of subsidiary	—	—	—	(1,071)	—	(1,071)	(20,860)
Adjusted non-interest income	$ 6,794	$ 6,059	$ 4,945	$ 4,101	$ 3,998	$ 21,899	$ 19,796
Adjusted net non-interest expenses	$ 40,168	$ 37,016	$ 31,364	$ 29,941	$ 27,545	$ 138,489	$ 96,991
Average total assets	$ 4,488,918	$ 4,060,560	$ 3,628,960	$ 3,410,883	$ 3,181,697	$ 3,900,728	$ 2,844,916
Adjusted net non-interest expense to average assets ratio	3.55%	3.62%	3.47%	3.56%	3.43%	3.55%	3.41%
Total stockholders' equity	$ 636,607	$ 616,641	$ 607,225	$ 402,944	$ 391,698	$ 636,607	$ 391,698
Preferred stock liquidation preference	—	(9,658)	(9,658)	(9,658)	(9,658)	—	(9,658)
Total common stockholders' equity	636,607	606,983	597,567	393,286	382,040	636,607	382,040
Goodwill and other intangibles	(199,417)	(201,842)	(117,777)	(63,923)	(63,778)	(199,417)	(63,778)
Tangible common stockholders' equity	$ 437,190	$ 405,141	$ 479,790	$ 329,363	$ 318,262	$ 437,190	$ 318,262
Common shares outstanding	26,949,936	26,279,761	26,260,785	20,824,509	20,820,445	26,949,936	20,820,445
Tangible book value per share	$ 16.22	$ 15.42	$ 18.27	$ 15.82	$ 15.29	$ 16.22	$ 15.29
Total assets at end of period	$ 4,559,779	$ 4,537,102	$ 3,794,631	$ 3,405,010	$ 3,499,033	$ 4,559,779	$ 3,499,033
Goodwill and other intangibles	(199,417)	(201,842)	(117,777)	(63,923)	(63,778)	(199,417)	(63,778)
Adjusted total assets at period end	$ 4,360,362	$ 4,335,260	$ 3,676,854	$ 3,341,087	$ 3,435,255	$ 4,360,362	$ 3,435,255
Tangible common stockholders' equity ratio	10.03%	9.35%	13.05%	9.86%	9.26%	10.03%	9.26%

1) Triumph uses certain non-GAAP financial measures to provide meaningful supplemental information regarding Triumph's operational performance and to enhance investors' overall understanding of such financial performance. The non-GAAP measures used by Triumph include the following:

- “Adjusted diluted earnings per common share” is defined as adjusted net income available to common stockholders divided by adjusted weighted average diluted common shares outstanding. Excluded from net income available to common stockholders are material gains and expenses related to merger and acquisition-related activities, including divestitures, net of tax. In our judgment, the adjustments made to net income available to common stockholders allow management and investors to better assess our performance in relation to our core net income by removing the volatility associated with certain acquisition-related items and other discrete items that are unrelated to our core business. Weighted average diluted common shares outstanding are adjusted as a result of changes in their dilutive properties given the gain and expense adjustments described herein.
- "Tangible common stockholders' equity" is common stockholders' equity less goodwill and other intangible assets.
- "Total tangible assets" is defined as total assets less goodwill and other intangible assets.
- "Tangible book value per share" is defined as tangible common stockholders' equity divided by total common shares outstanding. This measure is important to investors interested in changes from period-to-period in book value per share exclusive of changes in intangible assets.
- "Tangible common stockholders' equity ratio" is defined as the ratio of tangible common stockholders' equity divided by total tangible assets. We believe that this measure is important to many investors in the marketplace who are interested in relative changes from period-to period in common equity and total assets, each exclusive of changes in intangible assets.
- "Return on Average Tangible Common Equity" is defined as net income available to common stockholders divided by average tangible common stockholders' equity.
- "Adjusted efficiency ratio" is defined as non-interest expenses divided by our operating revenue, which is equal to net interest income plus non-interest income. Also excluded are material gains and expenses related to merger and acquisition-related activities, including divestitures. In our judgment, the adjustments made to operating revenue and non-interest expense allow management and investors to better assess our performance in relation to our core operating revenue by removing the volatility associated with certain acquisition-related items and other discrete items that are unrelated to our core business.
- "Adjusted net non-interest expense to average total assets" is defined as non-interest expenses net of non-interest income divided by total average assets. Excluded are material gains and expenses related to merger and acquisition-related activities, including divestitures. This metric is used by our management to better assess our operating efficiency.

2) Performance ratios include discount accretion on purchased loans for the periods presented as follows:

	For the Three Months Ended					For the Years Ended	
(Dollars in thousands)	December 31, 2018	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
Loan discount accretion	$ 1,411	$ 1,271	$ 3,637	$ 1,977	$ 1,697	$ 8,296	$ 7,071

3) Asset quality ratios exclude loans held for sale, except for non-performing assets to total assets.

4) Current quarter ratios are preliminary.

Source: Triumph Bancorp, Inc.

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Exhibit 99.2

Q4 2018 EARNINGS RELEASE

January 22, 2019

JUST THE RIGHT AMOUNT OF EPIC

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., the operating assets of Interstate Capital Corporation and certain of its affiliates, Valley Bancorp, Inc., and nine branches from Independent Bank in Colorado) 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 13, 2018.

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, 2018.

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 and commercial finance products through its bank subsidiary, TBK Bank, SSB.
www.triumphbancorp.com

Community Banking

Full suite of deposit products and services focused on growing core deposits

Focused on business lending including CRE

Limited consumer lending and single-family mortgage origination

Commercial Finance

Factoring, asset based lending, equipment finance, and premium finance

We focus on what we know: executives leading these platforms all have decades of experience in their respective markets

Credit risk is well diversified across industries, product type, and geography

Differentiated Model

Focus on core deposit funding as well as commercial finance produces top decile net interest margins

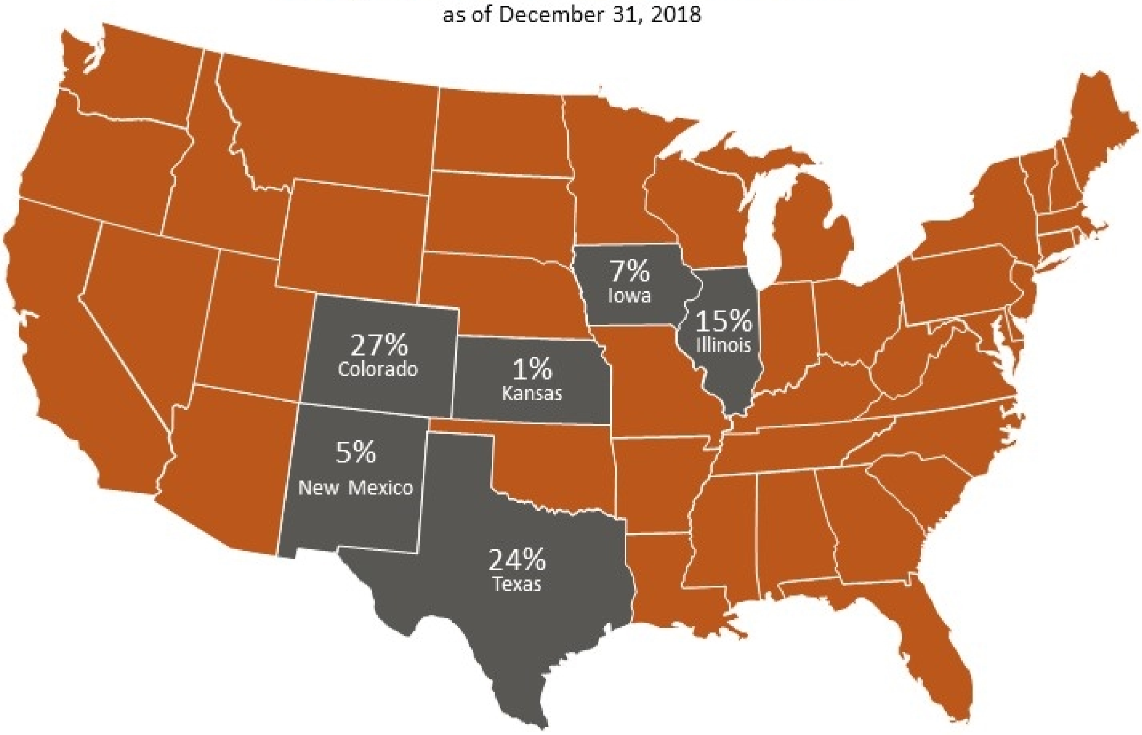
Multiple product types and broad geographic footprint creates a more diverse business model than other banks our size

Executive team and business unit leaders have deep experience in much larger financial institutions

PLATFORM OVERVIEW - LENDING

Geographic Lending Concentrations[1]

as of December 31, 2018



[1] Excludes factored receivables

WESTERN DIVISION

- 30 branches in Colorado
- 2 branches in western Kansas

MIDWEST DIVISION

- 10 branches in the Quad Cities metroplex
- 8 branches throughout northern and central Illinois

MOUNTAIN DIVISION

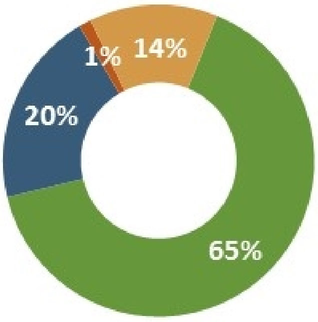
- 7 branches in Colorado
- 3 branches in New Mexico

DALLAS

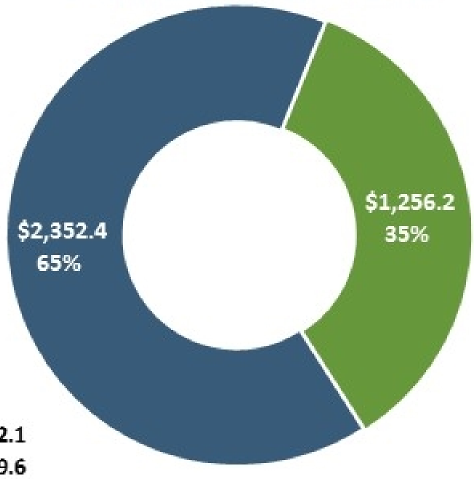
- Corporate Headquarters
- 1 branch (Primarily CDs)
- Currently constructing a full service branch

LOAN PORTFOLIO DETAIL

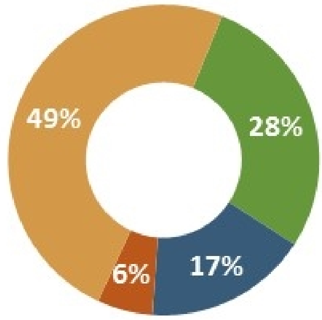
Community Banking



Loans Held for Investment



Commercial Finance



REAL ESTATE		
Commercial Real Estate	$	992.1
Construction, Land & Development	$	179.6
1-4 Family Residential	$	190.2
Farmland	$	170.5
COMMERCIAL		
Agriculture	$	142.9
General	$	333.6
CONSUMER	$	29.8
MORTGAGE WAREHOUSE	$	313.7

FACTORED RECEIVABLES		
Triumph Business Capital	$	588.8
Triumph Commercial Finance	$	29.0
EQUIPMENT FINANCE	$	352.0
ASSET BASED LENDING	$	214.1
PREMIUM FINANCE	$	72.3

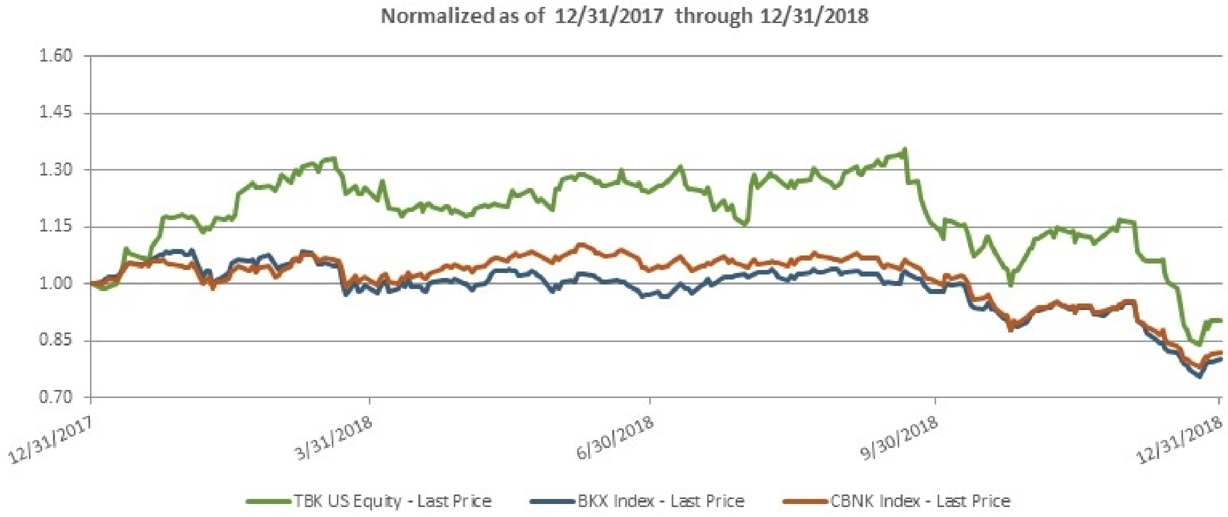
Chart data labels – dollars in millions

LONG TERM PERFORMANCE GOALS VS ACTUAL Q4

Metric	Actual	Goal
Net Interest Income to Average Assets	5.73%	Goal = 5.50 - 6.00%
Net Overhead Ratio	3.55%	Goal = 2.80 - 3.30%
Pre-Provision Net Revenue	2.18%	Goal > 2.70%
Credit Costs	0.17%	Goal: < 0.30%
Taxes	0.41%	Goal: ~0.50%
Return on Average Assets ("ROAA")	1.60%	Goal: > 1.80%

Annualized performance metrics presented are for the three months ended December 31, 2018. Reconciliations of these financial measures can be found at the end of the presentation.

INVESTMENT CONSIDERATIONS



Coverage Analysts:

- **Matthew Olney** – Stephens, Inc.
- **Brad Milsaps** – Sandler O'Neill & Partners
- **Brady Gailey** – Keefe, Bruyette & Woods, a Stifel Company
- **Jared Shaw** – Wells Fargo Securities, LLC
- **Stephen Moss** – B. Riley FBR, Inc.
- **Brett Rabatin** – Piper Jaffray & Co.
- **Gary Tenner** – D.A. Davidson & Co.

Q4 2018 HIGHLIGHTS AND RECENT DEVELOPMENTS

- Diluted earnings per share of $0.67 for the quarter
- Total loans held for investment portfolio growth of $96.5 million
  - Commercial real estate growth of $85.6 million
  - Mortgage warehouse growth of $37.3 million
  - Commercial finance loan portfolio decrease of $27.3 million, including a $59.0 million decrease in asset-based lending, partially offset by a $28.2 million increase in equipment lending

$18.1 million
Net income to common stockholders

COMMERCIAL FINANCE LOAN GROWTH
(2.1)%

NIM
6.34%
Net Interest Margin[1]

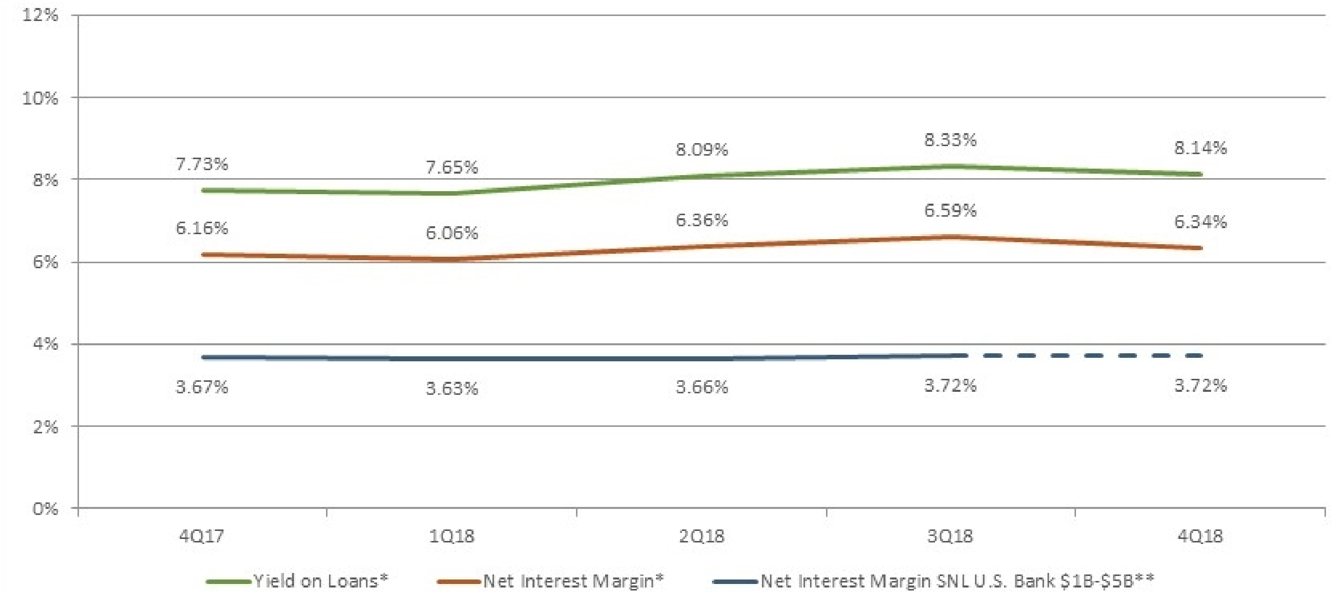
TCE/TA
10.03%
Tangible Common Equity / Tangible Assets[2]

ROAA
1.60%
Return on Average Assets

[1] Includes discount accretion on purchased loans of $1,411 in Q4 2018
[2] Reconciliations of non-GAAP financial measures can be found at the end of the presentation

LOAN YIELDS AND NET INTEREST MARGIN

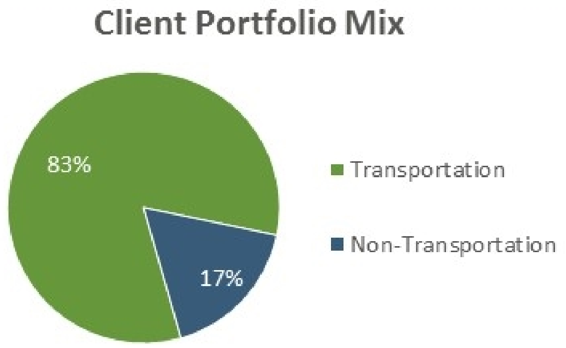
LOAN YIELDS AND NET INTEREST MARGIN



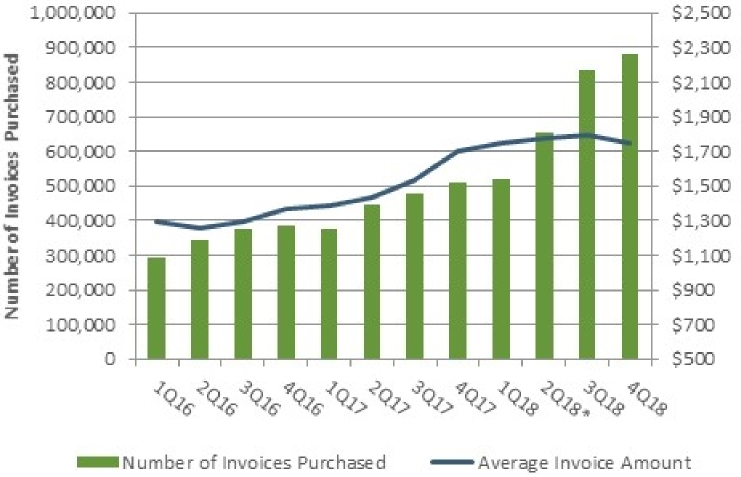
*Includes discount accretion on purchased loans of $1,697 in 4Q17, $1,977 in 1Q18, $3,637 in 2Q18, $1,271 in 3Q18, and $1,411 in 4Q18 (dollars in thousands)

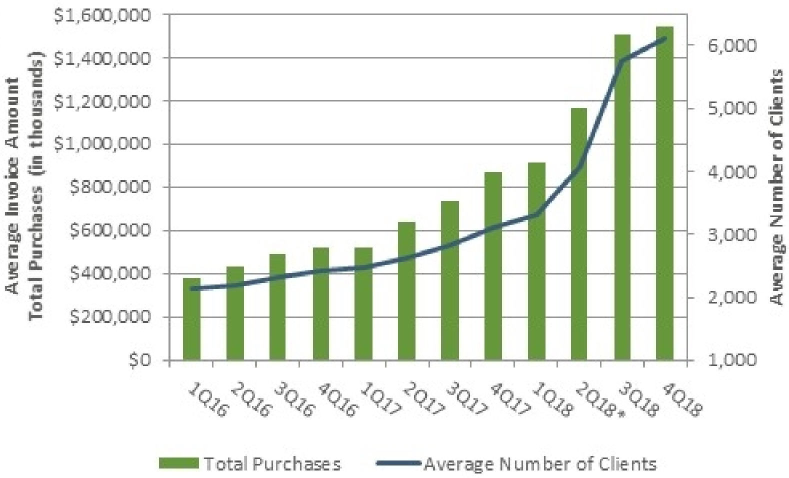
**SNL U.S. Bank $1-$5B: Includes all Major Exchange (NYSE, NYSE MKT, NASDAQ) Banks in SNL's coverage universe with $1B to $5B in Assets. Q4 2018 SNL data not available

TRIUMPH BUSINESS CAPITAL FACTORING



- Yield of 18.24% in the current quarter
- Average annual charge-off rate of 0.37% over the past 3 years
- 6,191 factoring clients at December 31, 2018





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

TRIUMPH'S TRANSPORTATION FINANCE OPPORTUNITY

Annual Gross Revenues (8% GDP)
$750 Billion : 4 Million Trucks

For-Hire
$400 Billion : 2.6 Million Trucks

Contract
$225 Billion

3PLs/Broker
$175 Billion

~$60 Billion

Fleet Size	Nbr. Carriers	Nbr. Trucks
1 to 5	189,200	300,000
6 to 25	32,200	350,000
26 to 100	8,400	400,000
101 to 1,000	2,500	550,000
Over 1,000	200	1,000,000
All Carriers	232,000	2,600,000

~$170 Billion

Annual Revenue	Nbr. 3 PLs	$ Billions
Inactive	5,300	
Under $1 Million	11,300	2
$1 - $10 Million	2,100	6
$10 - $100 Million	500	22
Over $100 Million	300	145
All 3 PLs	19,500	175

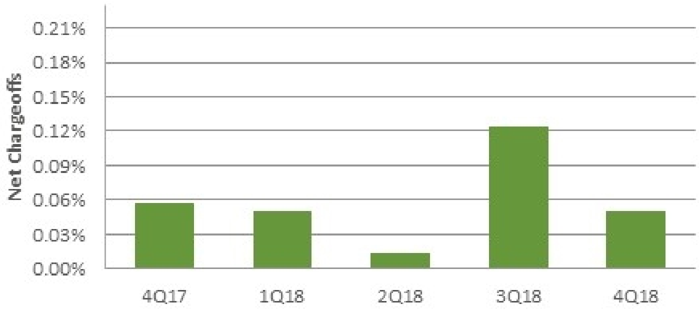
TRIUMPH BUSINESS CAPITAL

TRIUMPH PAY

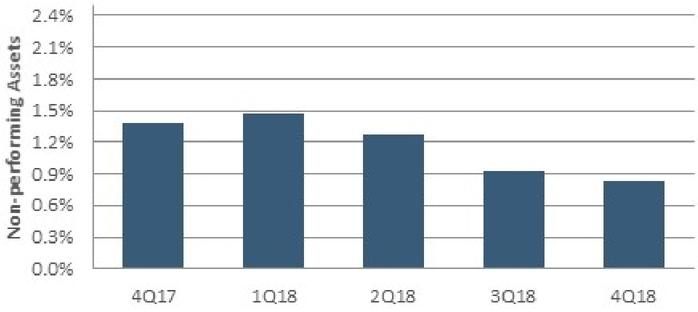
*This data utilizes high-level estimates from multiple data sources including FMCSA authority registrations, carrier reported numbers of power units, mercantile credit bureau reports and Triumph's own portfolio data
Triumph purchases ~10% of the available invoices from our ~$60 billion target market

LOAN PORTFOLIO

NCOs / Average Loans

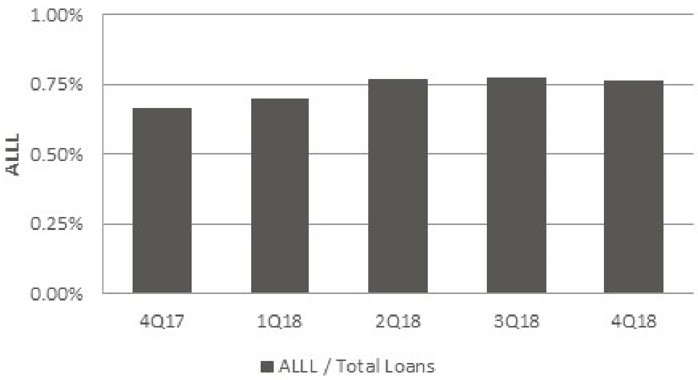


NPAs / Total Assets

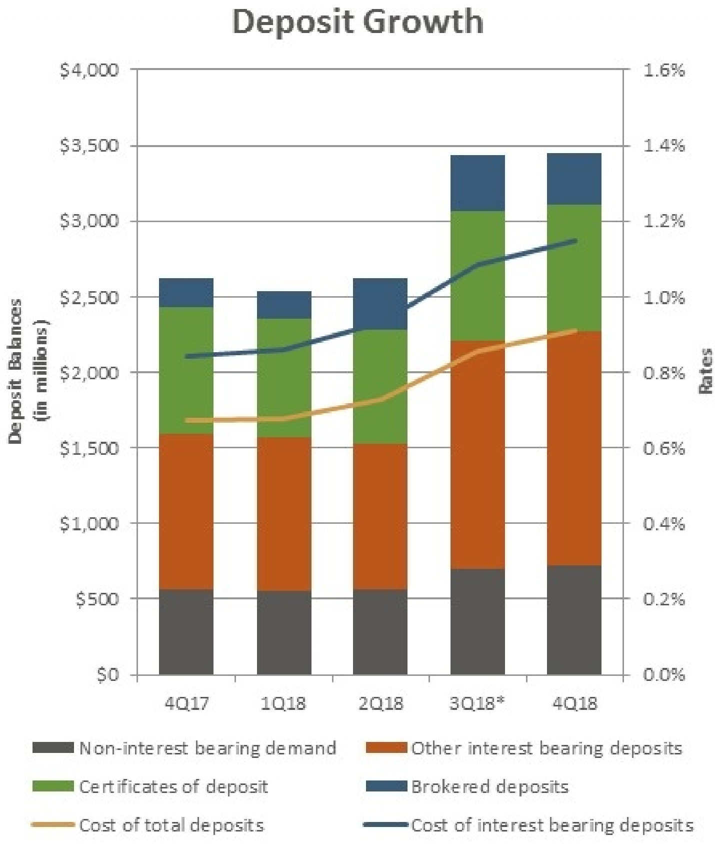


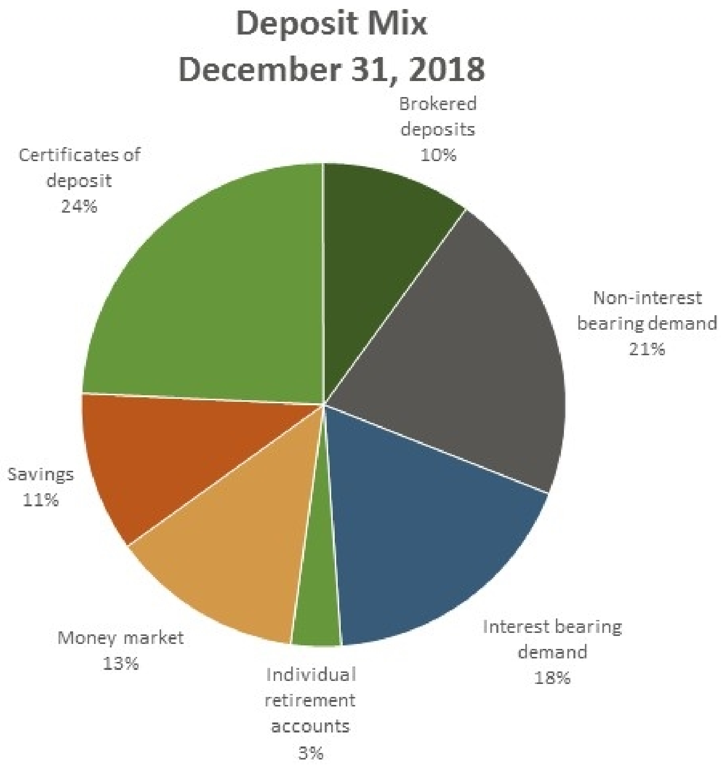
Acquired Loans

ALLL / Total Loans



DEPOSIT MIX AND GROWTH





*Deposits totaling $601.2 million and $73.5 million were assumed in the First Bancorp of Durango, Inc. and Southern Colorado Corp. acquisitions, respectively

FINANCIAL HIGHLIGHTS

Key Metrics	As of and For the Three Months Ended December 31, 2018	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017
Performance ratios - annualized					
Return on average assets	1.60%	0.90%	1.37%	1.43%	0.79%
Return on average tangible common equity (ROATCE) (1)	16.73%	7.57%	9.95%	14.75%	7.33%
Yield on loans(2)	8.14%	8.33%	8.09%	7.65%	7.73%
Cost of total deposits	0.91%	0.85%	0.73%	0.68%	0.67%
Net interest margin(2)	6.34%	6.59%	6.36%	6.06%	6.16%
Net non-interest expense to average assets	3.55%	4.19%	3.59%	3.43%	3.65%
Adjusted net non-interest expense to average assets (1)(3)	3.55%	3.62%	3.47%	3.56%	3.43%
Efficiency ratio	65.52%	72.15%	64.26%	65.09%	66.74%
Adjusted efficiency ratio (1)(3)	65.52%	63.49%	62.38%	66.45%	63.35%
Asset Quality(5)					
Non-performing assets to total assets	0.84%	0.93%	1.28%	1.47%	1.39%
ALLL to total loans	0.76%	0.78%	0.77%	0.70%	0.67%
Net charge-offs to average loans	0.05%	0.12%	0.01%	0.05%	0.06%
Capital(4)					
Tier 1 capital to average assets	11.08%	11.75%	15.00%	11.23%	11.80%
Tier 1 capital to risk-weighted assets	11.53%	11.16%	14.68%	11.54%	11.15%
Common equity tier 1 capital to risk-weighted assets	10.58%	9.96%	13.32%	10.05%	9.70%
Total capital to risk-weighted assets	13.40%	13.05%	16.73%	13.66%	13.21%
Per Share Amounts					
Book value per share	$ 23.62	$ 23.10	$ 22.76	$ 18.89	$ 18.35
Tangible book value per share (1)	$ 16.22	$ 15.42	$ 18.27	$ 15.82	$ 15.29
Basic earnings per common share	$ 0.68	$ 0.34	$ 0.48	$ 0.57	$ 0.29
Diluted earnings per common share	$ 0.67	$ 0.34	$ 0.47	$ 0.56	$ 0.29
Adjusted diluted earnings per common share(1)(3)	$ 0.67	$ 0.51	$ 0.50	$ 0.52	$ 0.34

(1) Reconciliations of non-GAAP financial measures can be found at the end of the presentation
(2) Includes discount accretion on purchased loans of $1,697 in 4Q17, $1,977 in 1Q18, $3,637 in 2Q18, $1,271 in 3Q18, and $1,411 in 4Q18 (dollars in thousands)
(3) Metric adjusted to exclude material gains and expenses related to merger and acquisition-related activities, net of tax where applicable
(4) Asset quality ratios exclude loans held for sale
(5) Current quarter ratios are preliminary

NON-GAAP FINANCIAL RECONCILIATION

Triumph uses certain non-GAAP financial measures to provide meaningful supplemental information regarding our operational performance and to enhance investors' overall understanding of such financial performance.

Metrics and non-GAAP financial reconciliation	As of and for the Three Months Ended				
(Dollars in thousands, except per share amounts)	December 31, 2018	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017
Net income available to common stockholders	$ 18,085	$ 8,975	$ 12,192	$ 11,878	$ 6,111
Gain on sale of subsidiary	—	—	—	(1,071)	—
Transaction related costs	—	5,871	1,094	—	1,688
Tax effect of adjustments	—	(1,392)	(257)	248	(601)
Adjusted net income available to common stockholders	$ 18,085	$ 13,454	$ 13,029	$ 11,055	$ 7,198
Dilutive effect of convertible preferred stock	—	195	193	190	194
Adjusted net income available to common stockholders - diluted	$ 18,085	$ 13,649	$ 13,222	$ 11,245	$ 7,392
Weighted average shares outstanding - diluted	26,979,949	26,991,830	26,315,878	21,560,524	21,518,469
Adjusted effects of assumed Preferred Stock conversion	—	—	—	—	—
Adjusted weighted average shares outstanding - diluted	26,979,949	26,991,830	26,315,878	21,560,524	21,518,469
Adjusted diluted earnings per common share	$ 0.67	$ 0.51	$ 0.50	$ 0.52	$ 0.34
Net income available to common stockholders	$ 18,085	$ 8,975	$ 12,192	$ 11,878	$ 6,111
Average tangible common equity	428,748	470,553	491,492	326,614	330,819
Return on average tangible common equity	16.73%	7.57%	9.95%	14.75%	7.33%

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, 2018	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017
Adjusted efficiency ratio:					
Net interest income	$ 64,881	$ 61,782	$ 53,257	$ 47,130	$ 45,796
Non-interest income	6,794	6,059	4,945	5,172	3,998
Operating revenue	71,675	67,841	58,202	52,302	49,794
Gain on sale of subsidiary	—	—	—	(1,071)	—
Adjusted operating revenue	$ 71,675	$ 67,841	$ 58,202	$ 51,231	$ 49,794
Non-interest expenses	$ 46,962	$ 48,946	$ 37,403	$ 34,042	$ 33,231
Transaction related costs	—	(5,871)	(1,094)	—	(1,688)
Adjusted non-interest expenses	$ 46,962	$ 43,075	$ 36,309	$ 34,042	$ 31,543
Adjusted efficiency ratio	65.52%	63.49%	62.38%	66.45%	63.35%
Adjusted net non-interest expense to average assets ratio:					
Non-interest expenses	$ 46,962	$ 48,946	$ 37,403	$ 34,042	$ 33,231
Transaction related costs	—	(5,871)	(1,094)	—	(1,688)
Adjusted non-interest expenses	$ 46,962	$ 43,075	$ 36,309	$ 34,042	$ 31,543
Total non-interest income	$ 6,794	$ 6,059	$ 4,945	$ 5,172	$ 3,998
Gain on sale of subsidiary	—	—	—	(1,071)	—
Adjusted non-interest income	$ 6,794	$ 6,059	$ 4,945	$ 4,101	$ 3,998
Adjusted net non-interest expenses	$ 40,168	$ 37,016	$ 31,364	$ 29,941	$ 27,545
Average total assets	4,488,918	4,060,560	3,628,960	3,410,883	3,181,697
Adjusted net non-interest expense to average assets ratio	3.55%	3.62%	3.47%	3.56%	3.43%

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, 2018	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017
Total stockholders' equity	$ 636,607	$ 616,641	$ 607,225	$ 402,944	$ 391,698
Preferred stock liquidation preference	—	(9,658)	(9,658)	(9,658)	(9,658)
Total common stockholders' equity	636,607	606,983	597,567	393,286	382,040
Goodwill and other intangibles	(199,417)	(201,842)	(117,777)	(63,923)	(63,778)
Tangible common stockholders' equity	$ 437,190	$ 405,141	$ 479,790	$ 329,363	$ 318,262
Common shares outstanding at end of period	26,949,936	26,279,761	26,260,785	20,824,509	20,820,445
Tangible book value per share	$ 16.22	$ 15.42	$ 18.27	$ 15.82	$ 15.29
Total assets at end of period	$ 4,559,779	$ 4,537,102	$ 3,794,631	$ 3,405,010	$ 3,499,033
Goodwill and other intangibles	(199,417)	(201,842)	(117,777)	(63,923)	(63,778)
Adjusted total assets at period end	$ 4,360,362	$ 4,335,260	$ 3,676,854	$ 3,341,087	$ 3,435,255
Tangible common stockholders' equity ratio	10.03%	9.35%	13.05%	9.86%	9.26%

NON-GAAP FINANCIAL RECONCILIATION

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

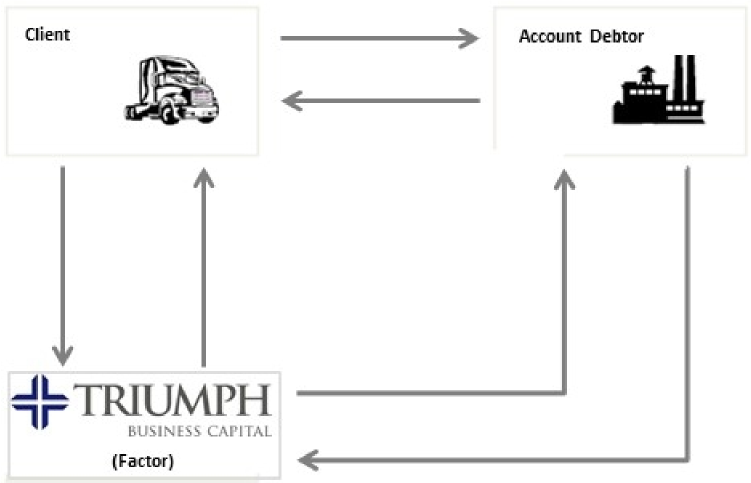
(Dollars in thousands, except per share amounts)		For the Three Months Ended December 31, 2018 GAAP
Net interest income to average total assets:		
Net interest income	$	64,881
Average total assets		4,488,918
Net interest income to average assets		5.73%
Net noninterest expense to average total assets:		
Total noninterest expense	$	46,962
Total noninterest income		6,794
Net noninterest expense	$	40,168
Average total assets		4,488,918
Net noninterest expense to average assets ratio		3.55%
Pre-provision net revenue to average total assets:		
Net interest income	$	64,881
Adjusted net noninterest expense		(40,168)
Pre-provision net revenue	$	24,713
Average total assets		4,488,918
Pre-provision net revenue to average assets		2.18%

(Dollars in thousands, except per share amounts)		For the Three Months Ended December 31, 2018 GAAP
Credit costs to average total assets:		
Provision for loan losses	$	1,910
Average total assets		4,488,918
Credit costs to average assets		0.17%
Taxes to average total assets:		
Income tax expense	$	4,718
Average total assets		4,488,918
Taxes to average assets		0.41%
Return on average total assets:		
Net interest income to average assets		5.73%
Net noninterest expense to average assets ratio		(3.55%)
Pre-provision net revenue to average assets		2.18%
Credit costs to average assets		(0.17%)
Taxes to average assets		(0.41%)
Return on average assets		1.60%

APPENDIX

JUST THE RIGHT AMOUNT OF EPIC

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, <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 $60mm.
    - 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?

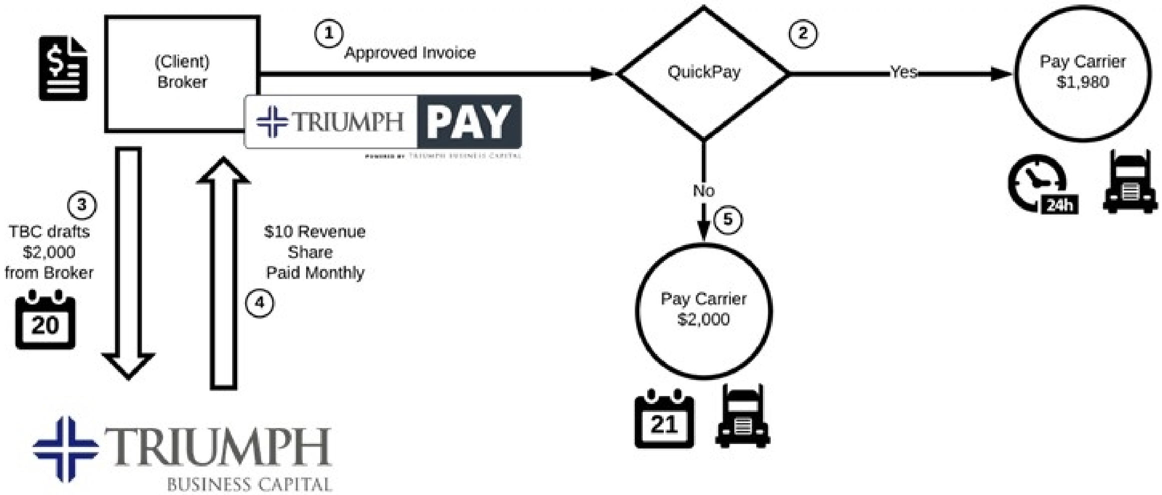
- Our typical client has limited financial systems.
- We factor clients with historical losses, little (if any) net worth, early stage (less than 3 years activity) businesses, turnarounds and restructurings.

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.)

*IFA is the International Factoring Association and can be found at http://www.factoring.org

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 21 days.
2. Carrier opts for QuickPay. Triumph pays the carrier $1,980 same day or next day. The $20 difference represents the QuickPay fee. In this example arrangement, that fee is then split between the broker and Triumph, $10 each.
3. At day 20, Triumph drafts $2,000 from the broker.
4. The $10 fee retained by Triumph equates to an annualized yield of 9.2% ($10 fee / $1,980 advanced x 365 days / 20 days).

No QuickPay

5. If the carrier declines to use QuickPay, at day 20 Triumph drafts $2,000 from Broker. Triumph then pays the Carrier on day 21. One day float to Triumph.