

Triumph Bancorp, Inc.

Depository Shares, Each Representing a 1/40th Interest in a Share of 7.125% Series C Fixed Rate Non-Cumulative Perpetual Preferred Stock

SUMMARY OF TERMS DATED June 16, 2020

Issuer	Triumph Bancorp, Inc.
Security	Depository Shares (“Depository Shares”), each representing a 1/40th interest in a share of 7.125% Series C Fixed Rate Non-Cumulative Perpetual Preferred Stock (the “Preferred Stock”)
Size	1,800,000 Depository Shares (\$45,000,000 aggregate liquidation preference); or up to 2,070,000 Depository Shares (\$51,750,000 aggregate liquidation preference) if the underwriters exercise their option to purchase additional Depository Shares
Maturity	Perpetual
Liquidation Preference	\$25.00 per Depository Share (equivalent to \$1,000 per share of Preferred Stock)
Dividend Rate (Non-Cumulative)	7.125% per annum
Dividend Payment Dates	Beginning September 30, 2020, and each March 30, June 30, September 30 and December 30 thereafter
Day Count	30/360
Optional Redemption	The Issuer may redeem the Preferred Stock at its option, (i) in whole or in part, from time to time, on any dividend payment date on or after June 30, 2025 or (ii) in whole but not in part, within 90 days following a regulatory capital treatment event (as defined in the preliminary prospectus supplement dated June 16, 2020), at a redemption price equal to \$1,000 per share (equivalent to \$25 per Depository Share), plus any declared and unpaid dividends.
Trade Date	June 17, 2020
Settlement Date ⁽¹⁾	June 19, 2020 (T + 2)
Public Offering Price	\$25 per Depository Share
Underwriting Discount	\$0.7875 per Depository Share ⁽²⁾
Net Proceeds (before expenses and fees) to Issuer ⁽²⁾	\$43,582,500
Joint Book-Running Managers	B. Riley FBR, Inc. D.A. Davidson & Co. Janney Montgomery Scott LLC Oppenheimer & Co. Inc.
Lead Manager	Ladenburg Thalmann & Co. Inc.
Co-Managers	William Blair & Company, L.L.C. Incapital LLC Boenning & Scattergood, Inc. Wedbush Securities Inc.
Expected Listing	The Company has filed an application to list the Depository Shares with the Nasdaq Global Select Market under the symbol “TBKCP.” If the application is approved, trading of the Depository Shares is expected to begin within 30 days after the original issue date.
CUSIP/ISIN	89679E 409 / US89679E4098

- (1) Note: The underwriters expect to deliver the Depositary Shares in book-entry form only through the facilities of The Depository Trust Company and its participants.
- (2) Note: Assumes no insiders will purchase any Depositary Shares, which will be sold at an underwriting discount of \$0.25 per Depositary Share.

The Depositary Shares are not deposits or obligations of a bank and are not insured or guaranteed by the Federal Deposit Insurance Corporation or by any other government agency or instrumentality.

The Issuer has filed a registration statement (including a preliminary prospectus supplement and an accompanying prospectus) with the Securities and Exchange Commission (the "SEC") for the offering to which this communication relates. Before you invest, you should read the preliminary prospectus supplement, the final prospectus supplement (when available) and the accompanying prospectus in that registration statement and other documents the Issuer has filed with the SEC for more complete information about the Issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC's website at www.sec.gov. Alternatively, you may obtain a copy of the prospectus by contacting B. Riley FBR, Inc. at (703) 312-9580 or by emailing prospectuses@brileyfbr.com.

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