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)
July 22, 2020

ORIGIN BANCORP, INC.

(Exact name of Registrant as specified in its charter)

Louisiana	**001-38487**	**72-1192928**
(State or other jurisdiction of incorporation)	(Commission File No.)	(I.R.S. Employer Identification No.)

500 South Service Road East
Ruston, Louisiana 71270
(Address of principal executive offices including zip code)

(318) 255-2222
(Registrant's telephone number, including area code)

Not Applicable
(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:

☐ 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-2(b))

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

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $5.00 per share	OBNK	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

ITEM 2.02 Results of Operations and Financial Condition

On July 22, 2020, Origin Bancorp, Inc. (the "Registrant") issued a press release announcing its second quarter 2020 results of operations. A copy of the press release is attached hereto as Exhibit 99.1, which is incorporated herein by reference.

On Thursday, July 23, 2020, at 8:00 a.m. Central Time, the Registrant will host an investor conference call and webcast to review its second quarter 2020 financial results. The webcast will include presentation materials which consist of information regarding the Registrant's results of operations and financial performance. The presentation materials will be posted on the Registrant's website on July 22, 2020. The presentation materials are attached hereto as Exhibit 99.2, which is incorporated herein by reference.

As provided in General Instructions B.2 to Form 8-K, the information furnished in Item 2.02, Exhibit 99.1 and Exhibit 99.2 of this Current Report on Form 8-K shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, and such information shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

ITEM 8.01 Other Events

On July 22, 2020, the Registrant issued a press release announcing that the Board of Directors of the Registrant declared a quarterly cash dividend of $0.0925 per share of its common stock. The cash dividend will be paid on August 31, 2020, to stockholders of record as of the close of business on August 14, 2020. The press release is attached to this report as Exhibit 99.3, which is incorporated herein by reference.

ITEM 9.01 Financial Statements and Exhibits

(d)	Exhibits.
Exhibit 99.1	Press release, dated July 22, 2020, announcing second quarter 2020 earnings
Exhibit 99.2	Presentation materials
Exhibit 99.3	Press release, dated July 22, 2020, announcing quarterly dividend
Exhibit 104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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 thereunto duly authorized.

Dated: July 22, 2020	**ORIGIN BANCORP, INC.**
	By: /s/ Stephen H. Brolly Stephen H. Brolly Chief Financial Officer

Exhibit 99.1
For Immediate Release

Origin Bancorp, Inc.

ORIGIN BANCORP, INC. REPORTS EARNINGS FOR SECOND QUARTER 2020

RUSTON, Louisiana (July 22, 2020) - Origin Bancorp, Inc. (Nasdaq: OBNK) ("Origin" or the "Company"), the holding company for Origin Bank (the "Bank"), today announced net income of $5.0 million for the quarter ended June 30, 2020. This represents an increase of $4.2 million from the quarter ended March 31, 2020, and a decrease of $7.3 million from the quarter ended June 30, 2019. Diluted earnings per share for the quarter ended June 30, 2020, was $0.21, up $0.18 from the linked quarter and down $0.31 from the quarter ended June 30, 2019. Pre-tax pre-provision earnings for the quarter was $27.1 million, a 44.0% increase on a linked quarter basis, and a 59.2% increase on a prior year quarter basis, while the efficiency ratio declined to 58.5%, a 722 basis point decrease from the linked quarter.

"I am extremely proud of how our employees have risen to meet each and every challenge that has come our way in 2020, and how they continue to make decisions that reflect the values and purpose that have been our foundation for more than a century," said Drake Mills, chairman, president and CEO of Origin Bancorp, Inc. "As we continue to work through the uncertainty surrounding the coronavirus pandemic, Origin remains focused on achieving our goals and strategically positioning the Company to provide long-term value to customers, shareholders, employees and communities."

Financial Highlights

- Net income for the quarter ended June 30, 2020, was $5.0 million, compared to $753,000 for the linked quarter and $12.3 million for the quarter ended June 30, 2019.
- Pre-tax pre-provision earnings hit an historic high of $27.1 million for the quarter ended June 30, 2020, compared to $18.9 million for the linked quarter and $17.1 million for the quarter ended June 30, 2019.
- Diluted earnings per share for the quarter ended June 30, 2020, were $0.21, compared to $0.03 for the linked quarter and $0.52 for the quarter ended June 30, 2019.
- Provision expense was $21.4 million for the quarter ended June 30, 2020, compared to provision expense of $18.5 million for the linked quarter and $2.0 million for the quarter ended June 30, 2019.
- Growth in total loans held for investment ("LHFI") was robust, totaling $5.31 billion at June 30, 2020, an increase of $831.0 million, or 18.5%, from March 31, 2020, and an increase of $1.33 billion, or 33.3%, from June 30, 2019. LHFI growth, excluding Paycheck Protection Plan ("PPP") loans, net of deferred fees and costs, increased $281.9 million, or 6.3%, compared to March 31, 2020, and $778.5 million, or 19.5%, compared to June 30, 2019.
- Total deposits at June 30, 2020, were $5.37 billion, an increase of $816.0 million, or 17.9%, compared to $4.56 billion at March 31, 2020, and an increase of $1.52 billion, or 39.4%, compared to $3.86 billion, at June 30, 2019.
- Book value per common share was $26.16 at June 30, 2020, compared to $25.84 at March 31, 2020. Tangible book value per common share was $24.84 at June 30, 2020, compared to $24.51 at March 31, 2020.
- Noninterest income hit a new historic high for the quarter ended June 30, 2020, driven by $10.7 million in mortgage banking revenue for the current quarter compared to $2.8 million for the linked quarter and $3.3 million for the quarter ended June 30, 2019.
- PPP loans, gross of deferred fees and costs, totaled $563.6 million, at June 30, 2020, supporting approximately 63,300 jobs impacted by COVID-19.

Coronavirus (COVID-19)

Origin has continued to meet customers' needs while keeping the safety and well-being of its employees and customers as its top priority. In addition to the COVID-19 precautions referenced in the Company's earnings release for the first quarter of 2020, the Company has enacted a number of additional targeted safety precautions, including requiring employees to wear face masks unless working in an office or location that permits social distancing, enhancing the Company's sanitation protocols, implementing return to work screening protocols following potential exposures and/or subsequent to employee travel as well as other measures consistent with applicable federal, state, and local guidelines to promote the safety and health of the Company's employees and customers. The Company's offices and branches all remained open during the second quarter, with all drive-thrus fully operational, however, lobby access is by appointment. As of June 30, 2020, approximately 33% of the Company's employees were working remotely. Origin is closely monitoring and re-evaluating the ongoing effects of COVID-19 on the Company, its employees and its customers, as well as federal, state and local guidelines in the jurisdictions in which it operates.

Credit Quality

The COVID-19 pandemic has continued to have a severe impact on the U.S. economy leading to severe unemployment and a recession. Consequently, the deteriorating economic outlook affected the Company's earnings for the second quarter and caused the Company to significantly increase its allowance for credit losses during the first half of 2020.

The Company recorded provision expense of $21.4 million for the quarter ended June 30, 2020, compared to provision expense of $18.5 million for the linked quarter and $2.0 million for the quarter ended June 30, 2019. The increase in provision expense from the linked quarter was driven by the effect of the COVID-19 pandemic on the economy, particularly due to higher levels of unemployment and extensive uncertainty regarding expectations of an economic recovery which extended our estimate of the loss reversion period from 12 months to 18 months, thereby impacting key qualitative factors within the Company's provision model. The increase from June 30, 2019, was primarily driven by the economic uncertainty affecting the key business sectors as discussed below.

Due to the ongoing economic impact of the COVID-19 pandemic and governmental efforts to contain it, the Company believes that certain sectors of the U.S. economy may be more affected than others. Some of the sectors that may experience a more significant impact include assisted living, nonessential retail, restaurants, energy and hotels. Excluding PPP loans, at June 30, 2020, the Company had $547.6 million, or 11.5%, of its LHFI invested in these sectors and, while the Company has significantly increased its allowance for credit losses in the event the Company's loan portfolio experiences losses in the future, the allowance is a current estimate and may be subject to change. Excluding PPP loans, nonperforming LHFI in these sectors impacted by COVID-19 was $7.6 million at June 30, 2020, while past due LHFI, excluding PPP loans, defined as loans 30 days or more past due, as a percentage of LHFI, excluding PPP loans, in these sectors impacted by COVID-19, was 1.3% at June 30, 2020. For more information on Origin's COVID-19 impacted sectors, please see the Investor Presentation furnished to the SEC on July 22, 2020, and on Origin's website at www.origin.bank under the Investor Relations, News & Events, Events & Presentations link.

During the quarter ended June 30, 2020, the Company had net charge-offs of $6.5 million compared to net charge-offs of $1.1 million for the linked quarter. The Company's net charge-off ratio for the quarter ended June 30, 2020, was 0.53%, compared to 0.11% for the quarter ended March 31, 2020. Total nonperforming LHFI were $30.0 million at June 30, 2020, compared to $33.0 million and $30.5 million at March 31, 2020, and June 30, 2019, respectively. The reduction in nonperforming loans from March 31, 2020, was positively impacted by our sale of an assisted living loan for $3.2 million and charge-offs of $5.9 million of existing nonperforming loans during the quarter, and was offset by three new nonaccrual loan relationships that totaled $6.7 million at June 30, 2020.

Allowance for credit losses on loans as a percentage of LHFI was 1.33% at June 30, 2020, compared to 1.25% and 0.92% at March 31, 2020, and June 30, 2019, respectively. Excluding PPP loans and mortgage warehouse lines of credit, the allowance for credit losses on loans as a percentage of total LHFI was 1.75% at June 30, 2020. The allowance for credit losses on loans as a percentage of nonperforming LHFI was 234.53% at June 30, 2020, compared to 169.72% and 120.36% at March 31, 2020, and June 30, 2019, respectively. The increase in the allowance for credit losses was primarily due to the expected impact of COVID-19 on the Company's loan portfolio. Classified assets increased 25.4% to $100.3 million at June 30, 2020, compared to $80.0 million at March 31, 2020, and $80.1 million at June 20, 2019, primarily due to the deteriorating financial condition of borrowers impacted by the COVID-19 pandemic. Excluding PPP loans, classified loans as a percentage of LHFI and as a percentage of total risk-based capital (at the Origin Bancorp, Inc. level) were 2.02% and 13.46%, respectively, at June 30, 2020, reflecting a small increase from 1.92% and 12.87%, respectively, at June 30, 2019. As more information becomes available, including ongoing evaluation of the economic impact of the COVID-19 pandemic on the Company and its borrowers, the Company will update its allowance analysis, which could lead to further increases to its allowance for credit losses on loans.

Total past due LHFI as a percentage of LHFI, was 0.45% (0.50% excluding PPP loans) at June 30, 2020, compared to 1.14% at March 31, 2020, and 0.80% at June 30, 2019. Past due LHFI have decreased for the comparable periods primarily due to COVID-19 forbearances granted in conjunction with the Coronavirus Aid, Relief and Economic Security Act (“CARES Act”) despite noncompliance with the loans’ contractual terms.

Results of Operations for the Three Months Ended June 30, 2020

Net Interest Income and Net Interest Margin

Net interest income for the quarter ended June 30, 2020, was $46.3 million, an increase of $3.5 million, or 8.1%, compared to the linked quarter. The largest factor in the increase was a $3.6 million decrease in deposit costs during the current quarter compared to the linked quarter, combined with a $3.1 million increase in income on PPP loans and $2.0 million increase in income on mortgage warehouse loans. These net interest income benefits were primarily offset by a decrease in interest on all other loan categories due to declining loan yields.

Interest-bearing deposit expense decreased to $6.6 million during the current quarter, compared to $10.3 million for the quarter ended March 31, 2020, which was primarily caused by a reduction in deposit rates. The average cost of savings and interest-bearing transaction accounts decreased to 0.51% for the current quarter, from 1.05% for the linked quarter, which was partially offset by a $188.6 million increase in the average balance of savings and interest-bearing transaction accounts. The decrease in the cost of interest-bearing deposit accounts was primarily due to the Company's efforts to reduce rates on deposit accounts to offset falling interest rates on loans. The average balance of Federal Home Loan Bank ("FHLB") advances and other borrowings increased by $359.6 million primarily due to a $300.0 million short-term FHLB advance obtained in March 2020 that matured on June 25, 2020.

The fully tax-equivalent net interest margin ("NIM") was 3.09% for current quarter, a 35 basis point decrease from the linked quarter and a 61 basis point decrease from the quarter ended June 30, 2019. Excluding PPP loans, the fully tax-equivalent NIM was 3.15%, a 29 basis point decrease from the linked quarter. The yield earned on interest-earning assets was 3.65%, a 72 basis point and a 120 basis point decrease compared to the linked quarter and the quarter ended June 30, 2019, respectively. Excluding PPP loans, the yield earned on interest-earning assets was 3.75%, a 62 basis point decrease compared to the linked quarter. The rate paid on total interest-bearing liabilities for the quarter ended June 30, 2020, was 0.89%, representing a decrease of 48 basis points and 79 basis points compared to the linked quarter and the quarter ended June 30, 2019, respectively. The Company experienced margin compression on a linked quarter basis primarily caused by decreasing loan yields driven by declining short-term interest rates over the last several quarters. If the current low interest rate environment persists or if interest rates continue to decline, the Company may experience further margin compression due to both maturing assets and floating rate assets repricing at lower rates.

Noninterest Income

Noninterest income for the quarter ended June 30, 2020, was $19.1 million, an increase of $6.9 million, or 57.1%, from the linked quarter. The increase from the linked quarter was primarily driven by an increase of $7.9 million in mortgage banking revenue and a $851,000 increase in swap fee income, offset by a $883,000 increase in the loss on sales and disposal of other assets.

The 287.0% increase in mortgage banking revenue compared to the linked quarter was primarily driven by increases in gain on sale of mortgage loans, reflecting increased volume in the mortgage pipeline due to higher purchases and refinance activity during the quarter. The increase in swap fees was driven by the current low market rate environment that allowed customers to obtain low fixed rates for longer terms using swaps.

The increase in loss on sales and disposals of other assets was primarily due to the decline in value and subsequent write down of two commercial real estate owned properties during the quarter.

Noninterest Expense

Noninterest expense for the quarter ended June 30, 2020, was $38.2 million, an increase of $2.1 million, or 5.9%, compared to the linked quarter. The increase from the linked quarter was largely driven by an increase of $2.1 million in salaries and employee benefits expense, offset by a $328,000 decrease in professional fees for the linked quarter. The increase in salaries and employee benefits expense over the linked quarter was primarily due to $1.5 million in incentive compensation allocated to employees for their significant efforts in delivering $563.6 million in PPP loans, gross of deferred loans and fees, during the quarter. Commissions also increased $1.1 million from the linked quarter primarily due to higher mortgage production. Medical self-insurance costs increased $606,000 primarily due to higher medical claims. These increases were offset by $1.5 million of increased cost deferral on loan originations from more than 3,000 PPP loans originated by Origin's bankers.

Professional fees declined on a linked quarter basis, driven by a $278,000 decline in corporate legal costs. Professional fees were generally consistent with the amounts recognized in the quarter ended June 30, 2019.

Financial Condition

Loans

Total LHFI at June 30, 2020, were $5.31 billion, an increase of $831.0 million, or 18.5%, compared to $4.48 billion at March 31, 2020, and an increase of $1.33 billion, or 33.3%, compared to $3.98 billion at June 30, 2019. The increase in LHFI when compared to March 31, 2020, was primarily reflected in commercial and industrial loans and mortgage warehouse lines of credit, which increased $407.0 million and $331.9 million, respectively. The increase in commercial and industrial loans was primarily due to $549.1 million in loans, net of deferred fees and costs, generated under the PPP. The increase in mortgage warehouse lines of credit was primarily due to increased activity due to the low interest rate environment during the quarter.

For the quarter ended June 30, 2020, average LHFI were $4.92 billion, an increase of $803.9 million, or 19.5%, from $4.12 billion for the linked quarter. The increase in average LHFI was caused by the same drivers discussed in the previous paragraph.

Deposits

Total deposits at June 30, 2020, were $5.37 billion, an increase of $816.0 million, or 17.9%, compared to $4.56 billion at March 31, 2020, and an increase of $1.52 billion, or 39.4%, compared to $3.86 billion, at June 30, 2019. Noninterest-bearing deposits increased $468.9 million, or 42.0%, compared to the linked quarter and $581.2 million, or 57.9%, compared to the quarter ended June 30, 2019. Money market and brokered deposits contributed an increase of $227.4 million and $55.7 million, respectively, compared to the linked quarter and $512.5 million and $326.7 million, respectively, when compared to the quarter ended June 30, 2019.

Average total deposits for the quarter ended June 30, 2020, increased by $639.6 million, or 14.8%, over the linked quarter primarily due to an increase of $421.4 million in average noninterest-bearing business deposits. The increase was primarily due to PPP loan proceeds that were deposited into customer accounts.

For the quarter ended June 30, 2020, average noninterest-bearing deposits as a percentage of total average deposits was 31.8%, compared to 25.4% for the quarter ended March 31, 2020, and 26.1% for the quarter ended June 30, 2019.

Borrowings

Average FHLB advances and other borrowings for the quarter ended June 30, 2020, increased by $359.6 million, or 120.8%, compared to the quarter ended March 31, 2020 and increased by $221.1 million, or 50.7% over the quarter ended June 30, 2019. The Company entered into a $300.0 million short-term FHLB advance with a fixed interest rate of 0.295% in March 2020, that due to the timing of the advance and the maturity date, had a significant impact on the average FHLB advances and other borrowings for the quarter ended June 30, 2020. The advance matured on June 25, 2020, and the Company replaced a portion of the funds with $113.4 million in borrowings under the PPP Liquidity Facility.

Stockholders' Equity

Stockholders' equity was $614.8 million at June 30, 2020, an increase of $8.2 million, or 1.3%, compared to $606.6 million at March 31, 2020, and an increase of $30.5 million, or 5.2%, compared to $584.3 million at June 30, 2019. The increase from the linked quarter was primarily due to net income for the quarter of $5.0 million and other comprehensive income of $4.8 million. The increase from the June 30, 2019, quarter was primarily caused by retained earnings and other comprehensive income during the intervening period, which were partially offset by a stock repurchase transaction in the quarter ended September 30, 2019.

Conference Call

Origin will hold a conference call to discuss its second quarter 2020 results on Thursday, July 23, 2020, at 8:00 a.m. Central Time (9:00 a.m. Eastern Time). To participate in the live conference call, please dial (844) 695-5516; International: (412) 902-6750 and request to be joined into the Origin Bancorp, Inc. (OBNK) call. A simultaneous audio-only webcast may be accessed via Origin's website at www.origin.bank under the Investor Relations, News & Events, Events & Presentations link or directly by visiting https://services.choruscall.com/links/obnk200724.html.

If you are unable to participate during the live webcast, the webcast will be archived on the Investor Relations section of Origin's website at www.origin.bank, under Investor Relations, News & Events, Events & Presentations.

About Origin Bancorp, Inc.

Origin is a financial holding company for Origin Bank, headquartered in Ruston, Louisiana, which provides a broad range of financial services to small and medium-sized businesses, municipalities, high net-worth individuals and retail clients from 43 banking centers, located from Dallas/Fort Worth, Texas across North Louisiana to Central Mississippi, as well as in Houston, Texas. For more information, visit www.origin.bank.

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include information regarding Origin's future financial performance, business and growth strategy, projected plans and objectives, including the Company’s loan loss reserves and allowance for credit losses related to the COVID-19 pandemic and any expected purchases of its outstanding common stock, and related transactions and other projections based on macroeconomic and industry trends, including expectations regarding continued low interest rates or interest rate cuts by the Federal Reserve and the resulting impact on Origin's results of operations and expectations regarding the Company's liquidity, including in connection with advances obtained from the FHLB, which are all subject to change and may be inherently unreliable due to the multiple factors that impact broader economic and industry trends, and any such changes may be material. Such forward-looking statements are based on various facts and derived utilizing important assumptions and current expectations, estimates and projections about Origin and its subsidiaries, any of which may change over time and some of which may be beyond Origin's control. Statements preceded by, followed by or that otherwise include the words "anticipates," "believes," "estimates," "expects," “foresees,” "intends," "plans," "projects," and similar expressions or future or conditional verbs such as "could," "may," “might,” "should," "will," and "would" or variations of such terms are generally forward-looking in nature and not historical facts, although not all forward-looking statements include the foregoing words. Further, certain factors that could affect Origin's future results and cause actual results to differ materially from those indicated in the forward-looking statements include: the duration and impacts of the COVID-19 global pandemic and efforts to contain its transmission, including the effect of these factors on Origin’s business, customers and economic conditions generally, as well as the impact of the actions taken by governmental authorities to address the impact of COVID-19 on the United States economy, including, without limitation, the CARES Act; deterioration of Origin's asset quality; factors that can adversely impact the performance of Origin’s loan portfolio, including real estate values and liquidity in Origin's primary market areas; the financial health of Origin's commercial borrowers and the success of construction projects that Origin finances; changes in the value of collateral securing Origin's loans; Origin’s ability to anticipate interest rate changes and manage interest rate risk; the effectiveness of Origin’s risk management framework and quantitative models; Origin’s inability to receive dividends from Origin Bank and to service debt, pay dividends to Origin’s common stockholders, repurchase Origin’s shares of common stock and satisfy obligations as they become due; business and economic conditions generally and in the financial services industry, nationally and within Origin's primary market areas; changes in Origin’s operation or expansion strategy or Origin's ability to prudently manage its growth and execute its strategy; changes in management personnel; Origin's ability to maintain important customer relationships, reputation or otherwise avoid liquidity risks; increasing costs as Origin grows deposits; operational risks associated with Origin’s business; volatility and direction of market interest rates; increased competition in the financial services industry, particularly from regional and national institutions; difficult market conditions and unfavorable economic trends in the United States generally, and particularly in the market areas in which Origin operates and in which its loans are concentrated; an increase in unemployment levels and slowdowns in economic growth; Origin's level of nonperforming assets and the costs associated with resolving any problem loans including litigation and other costs; the credit risk associated with the substantial amount of commercial real estate, construction and land development, and commercial loans in Origin's loan portfolio; changes in the laws, rules, regulations, interpretations or policies relating to financial institutions, as well as tax, trade, monetary and fiscal matters; periodic changes to the extensive body of accounting rules and best practices; further government intervention in the U.S. financial system; compliance with governmental and regulatory requirements, including the Dodd-Frank Wall Street Reform and Consumer Protection Act and others relating to banking, consumer protection, securities and tax matters; Origin's ability to comply with applicable capital and liquidity requirements, including its ability to generate liquidity internally or raise capital on favorable terms, including continued access to the debt and equity capital markets; changes in the utility of Origin's non-GAAP liquidity measurements and its underlying assumptions or estimates; uncertainty regarding the future of the London Interbank Offered Rate and the impact of any replacement alternatives on Origin’s business; natural disasters and adverse weather events, acts of terrorism, an outbreak of hostilities, regional or national protests and civil unrest (including any resulting branch closures or property damage), widespread illness or public health outbreaks or other international or domestic calamities, and other matters beyond Origin’s control; and system failures, cybersecurity threats and/or security breaches and the cost of defending against them. For a discussion of these and other risks that may cause actual results to differ from expectations, please refer to the sections titled "Cautionary Note Regarding Forward-Looking Statements" and "Risk Factors" in Origin's most recent Annual Report on Form

10-K filed with the Securities and Exchange Commission and any updates to those sections set forth in Origin's subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. If one or more events related to these or other risks or uncertainties materialize, or if Origin's underlying assumptions prove to be incorrect, actual results may differ materially from what Origin anticipates. Accordingly, you should not place undue reliance on any forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made, and Origin does not undertake any obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise. New risks and uncertainties arise from time to time, and it is not possible for Origin to predict those events or how they may affect Origin. In addition, Origin cannot assess the impact of each factor on Origin's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. Furthermore, many of these risks and uncertainties are currently amplified by and may continue to be amplified by or may, in the future, be amplified by, the recent outbreak of the COVID-19 pandemic and the impact of varying governmental responses, including the CARES Act, that affect Origin's customers and the economies where they operate. All forward-looking statements, expressed or implied, included in this communication are expressly qualified in their entirety by this cautionary statement. This cautionary statement should also be considered in connection with any subsequent written or oral forward-looking statements that Origin or persons acting on Origin's behalf may issue. Annualized, pro forma, adjusted, projected and estimated numbers are used for illustrative purpose only, are not forecasts and may not reflect actual results.

Contact:
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Origin Bancorp, Inc.
Selected Quarterly Financial Data

	At and for the three months ended				
	June 30, 2020	March 31, 2020	December 31, 2019	September 30, 2019	June 30, 2019
Income statement and share amounts	(Dollars in thousands, except per share amounts, unaudited)				
Net interest income	$ 46,290	$ 42,810	$ 44,095	$ 44,622	$ 42,969
Provision for credit losses	21,403	18,531	2,377	4,201	1,985
Noninterest income	19,076	12,144	10,818	12,880	11,176
Noninterest expense	38,220	36,097	36,534	35,064	37,095
Income before income tax expense	5,743	326	16,002	18,237	15,065
Income tax (benefit) expense	786	(427)	3,175	3,620	2,782
Net income	$ 4,957	$ 753	$ 12,827	$ 14,617	$ 12,283
Pre-tax, pre-provision ("PTPP") earnings [(1)]	$ 27,146	$ 18,857	$ 18,379	$ 22,438	$ 17,050
Basic earnings per common share	$ 0.21	$ 0.03	$ 0.55	$ 0.62	$ 0.52
Diluted earnings per common share	0.21	0.03	0.55	0.62	0.52
Dividends declared per common share	0.0925	0.0925	0.0925	0.0925	0.0325
Weighted average common shares outstanding - basic	23,347,744	23,353,601	23,323,292	23,408,499	23,585,040
Weighted average common shares outstanding - diluted	23,466,326	23,530,212	23,529,862	23,606,956	23,786,646
Balance sheet data					
Total LHFI	$ 5,312,194	$ 4,481,185	$ 4,143,195	$ 4,188,497	$ 3,984,597
Total assets	6,643,909	6,049,638	5,324,626	5,396,928	5,119,625
Total deposits	5,372,222	4,556,246	4,228,612	4,284,317	3,855,012
Total stockholders' equity	614,781	606,631	599,262	588,363	584,293
Performance metrics and capital ratios					
Yield on LHFI	4.09 %	4.85 %	4.95 %	5.23 %	5.29 %
Yield on interest earnings assets	3.65	4.37	4.56	4.81	4.85
Rate on interest bearing deposits	0.79	1.28	1.44	1.59	1.61
Rate on total deposits	0.54	0.95	1.04	1.16	1.19
Net interest margin, fully tax equivalent	3.09	3.44	3.58	3.69	3.70
Net interest margin, excluding PPP loans, fully tax equivalent [(2)]	3.15	N/A	N/A	N/A	N/A
Return on average stockholders' equity (annualized)	3.23	0.50	8.51	9.85	8.54
Return on average assets (annualized)	0.31	0.06	0.97	1.12	0.98
PTPP return on average stockholders' equity (annualized) [(1)]	17.67	12.41	12.19	15.13	11.86
PTPP return on average assets (annualized) [(1)]	1.69	1.40	1.38	1.72	1.36
Efficiency ratio [(3)]	58.47	65.69	66.53	60.98	68.51
Book value per common share	$ 26.16	$ 25.84	$ 25.52	$ 25.06	$ 24.58
Tangible book value per common share [(1)]	24.84	24.51	24.18	23.70	23.22
Common equity tier 1 to risk-weighted assets [(4)]	10.35 %	10.86 %	11.74 %	11.43 %	11.93 %
Tier 1 capital to risk-weighted assets [(4)]	10.52	11.04	11.94	11.63	12.13
Total capital to risk-weighted assets [(4)]	12.92	13.38	12.76	12.45	12.97
Tier 1 leverage ratio [(4)]	9.10	10.71	10.91	10.88	11.10

(1) PTPP earnings, PTPP return on average stockholders' equity, PTPP return on average assets and tangible book value per common share are non-GAAP financial measures. For a reconciliation of these non-GAAP financial measures to their comparable GAAP measures, please see page 14.
(2) Net interest margin, excluding PPP loans, fully tax equivalent is calculated by removing average PPP loans from average interest earning assets, and removing the associated interest income (net of 35 basis points assumed cost of funds on average PPP loan balances) from net interest income.
(3) Calculated by dividing noninterest expense by the sum of net interest income plus noninterest income.
(4) June 30, 2020, ratios are estimated and calculated at the Company level, which is subject to the capital adequacy requirements of the Federal Reserve Board.

Origin Bancorp, Inc.
Consolidated Quarterly Statements of Income

	Three months ended				
	June 30, 2020	**March 31, 2020**	**December 31, 2019**	**September 30, 2019**	**June 30, 2019**
Interest and dividend income	(Dollars in thousands, except per share amounts, unaudited)				
Interest and fees on loans	$ 50,722	$ 50,049	$ 52,331	$ 53,932	$ 51,461
Investment securities-taxable	2,732	2,712	2,640	2,786	3,208
Investment securities-nontaxable	1,391	758	772	826	871
Interest and dividend income on assets held in other financial institutions	619	1,497	976	1,262	1,523
Total interest and dividend income	55,464	55,016	56,719	58,806	57,063
Interest expense					
Interest-bearing deposits	6,620	10,250	11,056	11,623	11,540
FHLB advances and other borrowings	1,641	1,351	1,428	2,420	2,415
Junior subordinated debentures	913	605	140	141	139
Total interest expense	9,174	12,206	12,624	14,184	14,094
Net interest income	46,290	42,810	44,095	44,622	42,969
Provision for credit losses	21,403	18,531	2,377	4,201	1,985
Net interest income after provision for credit losses	24,887	24,279	41,718	40,421	40,984
Noninterest income					
Service charges and fees	2,990	3,320	3,488	3,620	3,435
Mortgage banking revenue	10,717	2,769	3,359	3,092	3,252
Insurance commission and fee income	3,109	3,687	2,428	3,203	3,036
Gain on sales of securities, net	—	54	—	20	—
(Loss) on sales and disposals of other assets, net	(908)	(25)	(38)	(132)	(166)
Limited partnership investment income (loss)	9	(429)	(267)	279	(418)
Swap fee income	1,527	676	151	1,351	172
Change in fair value of equity investments	—	—	—	—	367
Other fee income	607	466	440	414	360
Other income	1,025	1,626	1,257	1,033	1,138
Total noninterest income	19,076	12,144	10,818	12,880	11,176
Noninterest expense					
Salaries and employee benefits	24,045	21,988	22,074	21,523	22,764
Occupancy and equipment, net	4,267	4,221	4,241	4,274	4,200
Data processing	2,075	2,003	1,801	1,763	1,810
Electronic banking	890	900	936	924	892
Communications	419	477	454	411	647
Advertising and marketing	610	711	991	930	1,089
Professional services	843	1,171	878	956	839
Regulatory assessments	766	615	679	(387)	691
Loan related expenses	1,509	1,142	1,400	1,315	790
Office and operations	1,344	1,441	1,632	1,712	1,849
Intangible asset amortization	287	299	302	302	353
Franchise tax expense	514	496	496	683	492
Other expenses	651	633	650	658	679
Total noninterest expense	38,220	36,097	36,534	35,064	37,095
Income before income tax expense	5,743	326	16,002	18,237	15,065
Income tax (benefit) expense	786	(427)	3,175	3,620	2,782
Net income	$ 4,957	$ 753	$ 12,827	$ 14,617	$ 12,283
Basic earnings per common share	$ 0.21	$ 0.03	$ 0.55	$ 0.62	$ 0.52
Diluted earnings per common share	0.21	0.03	0.55	0.62	0.52

Origin Bancorp, Inc.
Selected YTD Financial Data

(Dollars in thousands, except per share amounts)	Six Months Ended June 30, 2020	Six Months Ended June 30, 2019
Income statement and share amounts	(Unaudited)	(Unaudited)
Net interest income	$ 89,100	$ 84,995
Provision for credit losses	39,934	2,990
Noninterest income	31,220	22,780
Noninterest expense	74,317	72,476
Income before income tax expense	6,069	32,309
Income tax expense	359	5,871
Net income	$ 5,710	$ 26,438
Basic earnings per common share [1]	$ 0.24	$ 1.12
Diluted earnings per common share[1]	0.24	1.11
Dividends declared per common share	0.185	0.065
Weighted average common shares outstanding - basic	23,350,673	23,577,335
Weighted average common shares outstanding - diluted	23,498,910	23,781,358
Performance metrics		
Yield on LHFI	4.43 %	5.28 %
Yield on interest earning assets	3.98	4.86
Rate on interest bearing deposits	1.03	1.55
Rate on total deposits	0.73	1.15
Net interest margin, fully tax equivalent	3.25	3.75
Net interest margin, excluding PPP loans, fully tax equivalent [2]	3.28	N/A
Return on average assets (annualized)	0.19	1.08
Return on average stockholders' equity (annualized)	1.87	9.38
Efficiency ratio [3]	61.77	67.25

(1) Due to the combined impact of the repurchase of common stock on the quarterly average common shares outstanding calculation compared to the impact of the repurchase of common stock shares on the year-to-date average common outstanding calculation, and the effect of rounding, the sum of the 2019 quarterly earnings per common share will not equal the 2019 year-to-date earnings per common share amount.
(2) Net interest margin, excluding PPP loans, fully tax equivalent is calculated by removing average PPP loans from average interest earning assets, and removing the associated interest income (net of 35 basis points assumed cost of funds on average PPP loan balances) from net interest income.
(3) Calculated by dividing noninterest expense by the sum of net interest income plus noninterest income.

Origin Bancorp, Inc.
Consolidated Balance Sheets

(Dollars in thousands)	June 30, 2020	March 31, 2020	December 31, 2019	September 30, 2019	June 30, 2019
Assets	(Unaudited)	(Unaudited)		(Unaudited)	(Unaudited)
Cash and due from banks	$ 57,054	$ 91,104	$ 62,160	$ 79,005	$ 75,204
Interest-bearing deposits in banks	99,282	469,075	229,358	229,757	124,356
Total cash and cash equivalents	156,336	560,179	291,518	308,762	199,560
Securities:					
Available for sale	720,616	601,637	501,070	492,461	548,980
Held to maturity, net of allowance for credit losses	38,287	28,383	28,620	28,759	28,897
Securities carried at fair value through income	11,977	12,242	11,513	11,745	11,615
Total securities	770,880	642,262	541,203	532,965	589,492
Non-marketable equity securities held in other financial institutions	41,864	52,267	39,808	49,205	49,008
Loans held for sale	121,541	75,322	64,837	67,122	58,408
Loans	5,312,194	4,481,185	4,143,195	4,188,497	3,984,597
Less: allowance for credit losses	70,468	56,063	37,520	37,126	36,683
Loans, net of allowance for credit losses	5,241,726	4,425,122	4,105,675	4,151,371	3,947,914
Premises and equipment, net	80,025	80,193	80,457	80,921	80,672
Mortgage servicing rights	15,235	16,122	20,697	19,866	21,529
Cash surrender value of bank-owned life insurance	37,102	36,874	37,961	37,755	33,070
Goodwill and other intangible assets, net	30,953	31,241	31,540	31,842	32,144
Accrued interest receivable and other assets	148,247	130,056	110,930	117,119	107,828
Total assets	$ 6,643,909	$ 6,049,638	$ 5,324,626	$ 5,396,928	$ 5,119,625
Liabilities and Stockholders' Equity					
Noninterest-bearing deposits	$ 1,584,746	$ 1,115,811	$ 1,077,706	$ 1,154,660	$ 1,003,499
Interest-bearing deposits	3,041,859	2,673,881	2,360,096	2,309,387	2,011,719
Time deposits	745,617	766,554	790,810	820,270	839,794
Total deposits	5,372,222	4,556,246	4,228,612	4,284,317	3,855,012
FHLB advances and other borrowings	478,260	716,909	417,190	419,681	601,346
Subordinated debentures	78,567	78,539	9,671	9,664	9,657
Accrued expenses and other liabilities	100,079	91,313	69,891	94,903	69,317
Total liabilities	6,029,128	5,443,007	4,725,364	4,808,565	4,535,332
Stockholders' equity					
Common stock	117,506	117,380	117,405	117,409	118,871
Additional paid-in capital	236,156	235,709	235,623	235,018	243,002
Retained earnings	240,506	237,720	239,901	229,246	216,801
Accumulated other comprehensive income	20,613	15,822	6,333	6,690	5,619
Total stockholders' equity	614,781	606,631	599,262	588,363	584,293
Total liabilities and stockholders' equity	$ 6,643,909	$ 6,049,638	$ 5,324,626	$ 5,396,928	$ 5,119,625

Origin Bancorp, Inc.
Loan Data

	At and for the three months ended				
	June 30, 2020	March 31, 2020	December 31, 2019	September 30, 2019	June 30, 2019
LHFI			(Dollars in thousands, unaudited)		
Loans secured by real estate:					
Commercial real estate	$ 1,323,754	$ 1,302,520	$ 1,296,847	$ 1,305,006	$ 1,219,470
Construction/land/land development	570,032	563,820	517,688	509,905	524,999
Residential real estate	769,354	703,263	689,555	680,803	651,988
Total real estate	2,663,140	2,569,603	2,504,090	2,495,714	2,396,457
Commercial and industrial	1,862,534	1,455,497	1,343,475	1,367,595	1,341,652
Mortgage warehouse lines of credit	769,157	437,257	274,659	304,917	224,939
Consumer	17,363	18,828	20,971	20,271	21,549
Total LHFI	5,312,194	4,481,185	4,143,195	4,188,497	3,984,597
Less: allowance for credit losses	70,468	56,063	37,520	37,126	36,683
LHFI, net	$ 5,241,726	$ 4,425,122	$ 4,105,675	$ 4,151,371	$ 3,947,914
Nonperforming assets					
Nonperforming LHFI					
Commercial real estate	$ 4,717	$ 11,306	$ 6,994	$ 7,460	$ 9,423
Construction/land/land development	3,726	3,850	4,337	860	1,111
Residential real estate	6,713	4,076	5,132	5,254	4,978
Commercial and industrial	14,772	13,619	14,520	17,745	14,810
Consumer	119	181	163	153	156
Total nonperforming LHFI	30,047	33,032	31,146	31,472	30,478
Nonperforming loans held for sale	734	840	927	1,462	2,049
Total nonperforming loans	30,781	33,872	32,073	32,934	32,527
Repossessed assets	4,155	5,296	4,753	4,565	3,554
Total nonperforming assets	$ 34,936	$ 39,168	$ 36,826	$ 37,499	$ 36,081
Classified assets	$ 100,299	$ 79,980	$ 69,870	$ 73,516	$ 80,124
Past due LHFI [(1)]	23,751	51,018	29,980	29,965	31,884
Allowance for credit losses					
Balance at beginning of period	$ 56,063	$ 37,520	$ 37,126	$ 36,683	$ 35,578
Impact of adopting ASC 326	—	1,247	—	—	—
Provision for loan credit losses	20,878	18,397	3,167	3,435	1,782
Loans charged off	6,587	1,425	3,268	5,415	840
Loan recoveries	114	324	495	2,423	163
Net charge-offs (recoveries)	6,473	1,101	2,773	2,992	677
Balance at end of period	$ 70,468	$ 56,063	$ 37,520	$ 37,126	$ 36,683

Origin Bancorp, Inc.
Loan Data - Continued

	At and for the three months ended				
	June 30, 2020	**March 31, 2020**	**December 31, 2019**	**September 30, 2019**	**June 30, 2019**
Credit quality ratios			(Dollars in thousands, unaudited)		
Total nonperforming assets to total assets	0.53 %	0.65 %	0.69 %	0.69 %	0.70 %
Total nonperforming loans to total loans	0.57	0.74	0.76	0.77	0.80
Nonperforming LHFI to LHFI	0.57	0.74	0.75	0.75	0.76
Past due LHFI to LHFI	0.45	1.14	0.72	0.72	0.80
Allowance for credit losses to nonperforming LHFI	234.53	169.72	120.46	117.97	120.36
Allowance for credit losses to total LHFI	1.33	1.25	0.91	0.89	0.92
Allowance for credit losses to total LHFI excluding PPP and warehouse loans [2]	1.75	1.37	0.96	0.95	0.97
Net charge-offs (recoveries) to total average LHFI (annualized)	0.53	0.11	0.26	0.29	0.07

[1] Past due LHFI are defined as loans 30 days past due or more.
[2] The allowance for credit losses ("ACL") to total LHFI excluding PPP and warehouse loans is calculated by excluding the ACL for warehouse loans from the numerator and excluding the PPP and warehouse loans from the denominator. Mortgage warehouse loans increased significantly during the period, but, due to their low-risk profile, require a disproportionately low allocation of the allowance for credit losses.

Origin Bancorp, Inc.
Average Balances and Yields/Rates

	Three months ended					
	June 30, 2020		March 31, 2020		June 30, 2019	
	Average Balance	Yield/Rate	Average Balance	Yield/Rate	Average Balance	Yield/Rate
Assets	(Dollars in thousands, unaudited)					
Commercial real estate	$ 1,307,715	4.45 %	$ 1,274,633	4.88 %	$ 1,209,645	5.16 %
Construction/land/land development	562,233	4.40	545,076	5.21	505,119	5.70
Residential real estate	742,657	4.44	695,040	4.76	640,123	4.90
PPP	449,680	2.72	—	—	—	—
Commercial and industrial ("C&I") excl. PPP	1,378,898	3.92	1,372,801	4.74	1,310,611	5.36
Mortgage warehouse lines of credit	462,088	3.79	210,480	4.46	203,524	5.45
Consumer	18,362	6.45	19,687	6.74	20,902	7.01
LHFI	4,921,633	4.09	4,117,717	4.85	3,889,924	5.29
Loans held for sale	91,991	3.10	33,288	4.86	23,927	3.45
Loans receivable	5,013,624	4.07	4,151,005	4.85	3,913,851	5.27
Investment securities-taxable	492,752	2.22	450,576	2.41	492,169	2.61
Investment securities-nontaxable	208,667	2.67	102,954	2.95	103,485	3.37
Non-marketable equity securities held in other financial institutions	51,713	2.29	40,494	3.09	44,974	3.80
Interest-bearing balances due from banks	345,906	0.38	319,953	1.49	164,686	2.67
Total interest-earning assets	6,112,662	3.65 %	5,064,982	4.37 %	4,719,165	4.85 %
Noninterest-earning assets[(1)]	334,864		335,722		324,786	
Total assets	$ 6,447,526		$ 5,400,704		$ 5,043,951	
Liabilities and Stockholders' Equity						
Liabilities						
Interest-bearing liabilities						
Savings and interest-bearing transaction accounts	$ 2,633,520	0.51 %	$ 2,444,953	1.05 %	$ 2,050,058	1.39 %
Time deposits	751,607	1.75	781,907	1.98	830,399	2.13
Total interest-bearing deposits	3,385,127	0.79	3,226,860	1.28	2,880,457	1.61
FHLB advances and other borrowings	657,332	1.00	297,750	1.80	436,260	2.11
Securities sold under agreements to repurchase	13,776	0.10	16,866	0.45	34,049	1.36
Subordinated debentures	78,557	4.65	51,308	4.72	9,654	5.69
Total interest-bearing liabilities	4,134,792	0.89 %	3,592,784	1.37 %	3,360,420	1.68 %
Noninterest-bearing liabilities						
Noninterest-bearing deposits	1,578,987		1,097,646		1,018,081	
Other liabilities[(1)]	115,849		99,112		88,689	
Total liabilities	5,829,628		4,789,542		4,467,190	
Stockholders' Equity	617,898		611,162		576,761	
Total liabilities and stockholders' equity	$ 6,447,526		$ 5,400,704		$ 5,043,951	
Net interest spread		2.76 %		3.00 %		3.17 %
Net interest margin		3.05 %		3.40 %		3.65 %
Net interest margin - (tax- equivalent)[(2)]		3.09 %		3.44 %		3.70 %
Net interest margin excluding PPP loans - (tax- equivalent)[(3)]		3.15 %		N/A		N/A

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(1) Includes Government National Mortgage Association ("GNMA") repurchase average balances of $29.0 million, $27.9 million, and $25.8 million for the three months ended June 30, 2020, March 31, 2020, and June 30, 2019, respectively. The GNMA repurchase asset and liability are recorded as equal offsetting amounts in the consolidated balance sheets, with the asset included in Loans held for sale and the liability included in FHLB advances and other borrowings.
(2) In order to present pre-tax income and resulting yields on tax-exempt investments comparable to those on taxable investments, a tax-equivalent adjustment has been computed. This adjustment also includes income tax credits received on Qualified School Construction Bonds.
(3) Net interest margin, excluding PPP loans, fully tax equivalent is calculated by removing average PPP loans from average interest earning assets, and removing the associated interest income (net of 35 basis points assumed cost of funds on average PPP loan balances) from net interest income.

Origin Bancorp, Inc.
Non-GAAP Financial Measures

(Dollars in thousands, except per share amounts, unaudited)	June 30, 2020	March 31, 2020	December 31, 2019	September 30, 2019	June 30, 2019
Calculation of Tangible Common Equity:					
Total common stockholders' equity	$ 614,781	$ 606,631	$ 599,262	$ 588,363	$ 584,293
Less: goodwill and other intangible assets, net	30,953	31,241	31,540	31,842	32,144
Tangible Common Equity	$ 583,828	$ 575,390	$ 567,722	$ 556,521	$ 552,149
Calculation of Tangible Book Value per Common Share:					
Divided by common shares outstanding at the end of the period	23,501,233	23,475,948	23,480,945	23,481,781	23,774,238
Tangible Book Value per Common Share	$ 24.84	$ 24.51	$ 24.18	$ 23.70	$ 23.22
Calculation of PTPP Earnings:					
Net Income	$ 4,957	$ 753	$ 12,827	$ 14,617	$ 12,283
Plus: provision for credit losses	21,403	18,531	2,377	4,201	1,985
Plus: income tax expense	786	(427)	3,175	3,620	2,782
PTPP Earnings	$ 27,146	$ 18,857	$ 18,379	$ 22,438	$ 17,050
Calculation of PTPP ROAA and PTPP ROAE:					
PTPP Earnings	$ 27,146	$ 18,857	$ 18,379	$ 22,438	$ 17,050
Divided by number of days in the quarter	91	91	92	92	91
Multiplied by the number of days in the year	366	366	365	365	365
Annualized PTPP Earnings	$ 109,181	$ 75,842	$ 72,917	$ 89,020	$ 68,387
Divided by total average assets	$ 6,447,526	$ 5,400,704	$ 5,271,979	$ 5,179,549	$ 5,043,951
PTPP ROAA (annualized)	1.69 %	1.40 %	1.38 %	1.72 %	1.36 %
Divided by total average stockholder's equity	$ 617,898	$ 611,162	$ 597,925	$ 588,504	$ 576,761
PTPP ROAE (annualized)	17.67 %	12.41 %	12.19 %	15.13 %	11.86 %

ORIGIN BANCORP, INC.

2Q TWENTY20 INVESTOR PRESENTATION

FORWARD-LOOKING STATEMENTS AND NON-GAAP INFORMATION

This presentation contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include information regarding Origin Bancorp, Inc.'s ("Origin" or the "Company") future financial performance, business and growth strategy, projected plans and objectives, including the Company's loan loss reserves and allowance for credit losses related to the COVID-19 pandemic and any expected purchases of its outstanding common stock, and related transactions and other projections based on macroeconomic and industry trends, including expectations regarding and efforts to respond to the COVID-19 pandemic and continued low interest rates or interest rate cuts by the Federal Reserve and the resulting impact on Origin's results of operations, estimated forbearance amounts and expectations regarding the Company's liquidity, including in connection with advances obtained from the FHLB, which are all subject to change and may be inherently unreliable due to the multiple factors that impact broader economic and industry trends, and any such changes may be material. Such forward-looking statements are based on various facts and derived utilizing important assumptions and current expectations, estimates and projections about Origin and its subsidiaries, any of which may change over time and some of which may be beyond Origin's control. Statements preceded by, followed by or that otherwise include the words "assuming," "believes," "expects," "anticipates," "intends," "projects," "estimates," "plans" and similar expressions or future or conditional verbs such as "will," "should," "would," "may" and "could" and variations of such terms are generally forward-looking in nature and not historical facts, although not all forward-looking statements include the foregoing words. Further, certain factors that could affect the Company's future results and cause actual results to differ materially from those expressed in the forward-looking statements include: the duration and impacts of the COVID-19 global pandemic and efforts to contain its transmission, including the effect of these factors on Origin's business, customers and economic conditions generally as well as the impact of the actions taken by governmental authorities to address the impact of COVID-19 on the United States economy, including, without limitation, the Coronavirus Aid, Relief and Economic Security Act ("CARES Act"); deterioration of Origin's asset quality; factors that can adversely impact the performance of Origin's loan portfolio, including real estate values and liquidity in Origin's primary market areas; the financial health of Origin's commercial borrowers and the success of construction projects that Origin finances; changes in the value of collateral securing Origin's loans; Origin's ability to anticipate interest rate changes and manage interest rate risk; the effectiveness of Origin's risk management framework and quantitative models; Origin's inability to receive dividends from Origin Bank and to service debt, pay dividends to Origin's common stockholders, repurchase Origin's shares of common stock and satisfy obligations as they become due; business and economic conditions generally and in the financial services industry, nationally and within Origin's primary market areas; changes in Origin's operation or expansion strategy or Origin's ability to prudently manage its growth and execute its strategy; changes in management personnel; Origin's ability to maintain important customer relationships, reputation or otherwise avoid liquidity risk; increasing costs as Origin grows deposits; operational risks associated with Origin's business; volatility and direction of market interest rates; increased competition in the financial services industry, particularly from regional and national institutions; difficult market conditions and unfavorable economic trends in the United States generally, and particularly in the market areas in which Origin operates and in which its loans are concentrated; an increase in unemployment levels and slowdowns in economic growth; Origin's level of nonperforming assets and the costs associated with resolving any problem loans including litigation and other costs; the credit risk associated with the substantial amount of commercial real estate, construction and land development, and commercial loans in Origin's loan portfolio; changes in laws, rules, regulations, interpretations or policies relating to financial institutions, and potential expenses associated with complying with such regulations; periodic changes to the extensive body of accounting rules and best practices; further government intervention in the U.S. financial system; compliance with governmental and regulatory requirements, including the Dodd-Frank Wall Street Reform and Consumer Protection Act and others relating to banking, consumer protection, securities and tax matters; Origin's ability to comply with applicable capital and liquidity requirements, including its ability to generate liquidity internally or raise capital on favorable terms, including continued access to the debt and equity capital markets; changes in the utility of Origin's non-GAAP liquidity measurements and its underlying assumptions or estimates; uncertainty regarding the future of the London Interbank Offered Rate and the impact of any replacement alternatives on Origin's business; possible changes in trade, monetary and fiscal policies, laws and regulations and other activities of governments, agencies, and similar organizations; natural disasters and adverse weather events, acts of terrorism, an outbreak of hostilities, regional or national protests and civil unrest (including any resulting branch closures or property damage), widespread illness or public health outbreaks or other international or domestic calamities, and other matters beyond Origin's control; and system failures, cybersecurity threats and/or security breaches and the cost of defending against them. For a discussion of these and other risks that may cause actual results to differ from expectations, please refer to the sections titled "Cautionary Note Regarding Forward-Looking Statements" and "Risk Factors" in Origin's most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission ("SEC") and any updates to those sections set forth in Origin's subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. If one or more events related to these or other risks or uncertainties materialize, or if Origin's underlying assumptions prove to be incorrect, actual results may differ materially from what Origin anticipates. Accordingly, you should not place undue reliance on any forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made, and Origin does not undertake any obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise. New risks and uncertainties arise from time to time, and it is not possible for Origin to predict those events or how they may affect Origin. In addition, Origin cannot assess the impact of each factor on Origin's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. All forward-looking statements, expressed or implied, included in this communication are expressly qualified in their entirety by this cautionary statement. This cautionary statement should also be considered in connection with any subsequent written or oral forward-looking statements that Origin or persons acting on Origin's behalf may issue. Annualized, pro forma, adjusted projected and estimated numbers are used for illustrative purpose only, are not forecasts and may not reflect actual results.

Furthermore, many of these risks and uncertainties are currently amplified by and may continue to be amplified by or may, in the future, be amplified by, the recent outbreak of the COVID-19 pandemic and the impact of varying governmental responses, including the CARES Act, that affect Origin's customers and the economies where they operate.

Origin reports its results in accordance with United States generally accepted accounting principles ("GAAP"). However, management believes that certain supplemental non-GAAP financial measures used in managing its business may provide meaningful information to investors about underlying trends in its business. Management uses these non-GAAP measures to evaluate the Company's operating performance and believes that these non-GAAP measures provide information that is important to investors and that is useful in understanding Origin's results of operations. However, non-GAAP financial measures are supplemental and should be viewed in addition to, and not as an alternative for, Origin's reported results prepared in accordance with GAAP. The following are the non-GAAP measures used in this presentation:

- Tangible common equity is defined as total common stockholders' equity less goodwill and other intangible assets, net
- Tangible book value per common share is determined by dividing tangible common equity by common shares outstanding at the end of the period
- Pre-tax pre-provision earnings is calculated by adding provision for credit losses and income tax expense to net income
- Pre-tax pre-provision return on average assets is calculated by dividing pre-tax pre-provision earnings by number of days in the quarter, multiplying by the number of days in the year, then dividing by total average assets
- Pre-tax pre-provision return on average stockholder's equity is calculated by dividing pre-tax pre-provision earnings by number of days in the quarter, multiplying by the number of days in the year, then dividing by total average stockholder's equity

FINANCIAL RESULTS - SECOND QUARTER 2020

DOLLARS IN THOUSANDS, EXCEPT PER SHARE AMOUNTS

Balance Sheet	June 30 2020	March 31 2020	June 30 2019	Linked Qtr $ Δ	Linked Qtr % Δ	YoY $ Δ	YoY % Δ
Total Loans Held For Investment ("LHFI")	$ 5,312,194	$ 4,481,185	$ 3,984,597	$ 831,009	18.5 %	$ 1,327,597	33.3 %
Total Assets	6,643,909	6,049,638	5,119,625	594,271	9.8	1,524,284	29.8
Total Deposits	5,372,222	4,556,246	3,855,012	815,976	17.9	1,517,210	39.4
Tangible Common Equity[1]	583,828	575,390	552,149	8,438	1.5	31,679	5.7
Book Value per Common Share	26.16	25.84	24.58	0.32	1.2	1.58	6.4
Tangible Book Value per Common Share[1]	24.84	24.51	23.22	0.33	1.3	1.62	7.0
Income Statement							
Net Interest Income	46,290	42,810	42,969	3,480	8.1	3,321	7.7
Provision for Credit Losses	21,403	18,531	1,985	2,872	15.5	19,418	978.2
Noninterest Income	19,076	12,144	11,176	6,932	57.1	7,900	70.7
Noninterest Expense	38,220	36,097	37,095	2,123	5.9	1,125	3.0
Net Income	4,957	753	12,283	4,204	558.3	(7,326)	(59.6)
Pre-Tax Pre-Provision Earnings ("PTPP")[1]	27,146	18,857	17,050	8,289	44.0	10,096	59.2
Diluted EPS	0.21	0.03	0.52	0.18	600.0	(0.31)	(59.6)
Dividends Declared per Common Share	0.0925	0.0925	0.0325	—	—	0.06	184.6
Selected Ratios							
NIM - FTE	3.09 %	3.44 %	3.70 %	-35 bp	(10.2)%	-61 bp	(16.5)%
Efficiency Ratio	58.47	65.69	68.51	-722 bp	(11.0)	-1004 bp	(14.7)
ROAA (annualized)	0.31	0.06	0.98	25 bp	416.7	-67 bp	(68.4)
ROAE (annualized)	3.23	0.50	8.54	273 bp	546.0	-531 bp	(62.2)
PTPP ROAA (annualized)	1.69	1.40	1.36	29 bp	20.7	33 bp	24.3
PTPP ROAE (annualized)	17.67	12.41	12.19	526 bp	42.4	548 bp	45.0

[1] As used in this presentation, tangible common equity, tangible book value per common share, PTPP, PTPP ROAA, and PTPP ROAE are non-GAAP financial measures. For a reconciliation of these non-GAAP financial measures to their comparable GAAP measures, see slide 20 of this presentation.

FINANCIAL RESULTS - 1H 2020

DOLLARS IN THOUSANDS, EXCEPT PER SHARE AMOUNTS

Income Statement	1H 2020	1H 2019	YoY $ Δ	YoY % Δ
Net Interest Income	$ 89,100	$ 84,995	$ 4,105	4.8 %
Provision for Credit Losses	39,934	2,990	36,944	1,235.6
Noninterest Income	31,220	22,780	8,440	37.1
Noninterest Expense	74,317	72,476	1,841	2.5
Net Income	5,710	26,438	(20,728)	(78.4)
PTPP[(1)]	46,003	35,299	10,704	30.3
Diluted EPS	0.24	1.11	(0.87)	(78.4)
Dividends Declared per Common Share	0.185	0.065	0.12	184.6
Selected Ratios				
NIM - FTE	3.25 %	3.75 %	-50 bp	(13.3)%
Efficiency Ratio	61.77	67.25	-548 bp	(8.1)
ROAA (annualized)	0.19	1.08	-89 bp	(82.4)
ROAE (annualized)	1.87	9.38	-751 bp	(80.1)
PTPP ROAA (annualized)[(1)]	1.56	1.44	12 bp	8.3
PTPP ROAE (annualized)[(1)]	15.05	12.52	253 bp	20.2

[(1)] As used in this presentation, PTPP, PTPP ROAA, and PTPP ROAE are non-GAAP financial measures. For a reconciliation of these non-GAAP financial measures to their comparable GAAP measures, see slide 20 of this presentation.

SUPPORTING OUR CUSTOMERS - FORBEARANCE AND PPP LOANS

DOLLARS IN THOUSANDS

COVID-19 LHFI Forbearances

	6/30/2020			Estimated Forbearance Extensions	
Industry	LHFI Amount[1]	Forbearance Amount	% of LHFI[1]	Forbearance Amount	% of LHFI[1]
Hotels	$ 64,043	$ 59,258	92.5 %	$ 51,250	80.0 %
Energy	62,695	6,776	10.8	6,776	10.8
Non-Essential Retail Shopping	146,566	82,424	56.2	44,000	30.0
Restaurants	134,104	100,209	74.7	53,660	40.0
Assisted Living	140,218	48,935	34.9	42,060	30.0
Other	4,215,439	709,564	16.8	190,060	4.5
Total	$ 4,763,065	$ 1,007,166	21.1 %	$ 387,806	8.1 %

[1] *Does not include PPP loans.*

Forbearance Highlights

- Forbearances represented 21% of total LHFI, excl. PPP loans, at 6/30/2020.
- Over 70% of loans in forbearance have posted at least 1 payment since entering forbearance.
- 72% of forbearances at 6/30/2020 were full deferment and 28% were partial deferments.
- Origin anticipates a 62% reduction in amounts under forbearance upon the next maturity date.

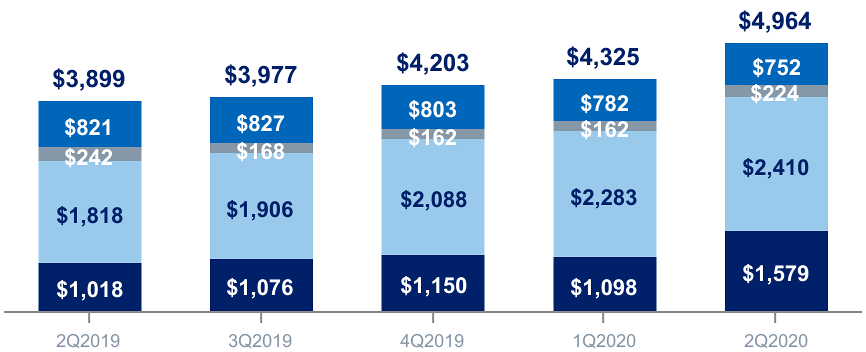
PPP Highlights

- Funded $563 million in PPP loans through 6/30/2020
- Average PPP loan: $185K; Median loan: $38K
- Total interest and fee income recognized in 2Q2020: $3.05 million
- Over 3,000 loans
- PPP loans supported over 63,300 jobs at companies impacted by COVID-19

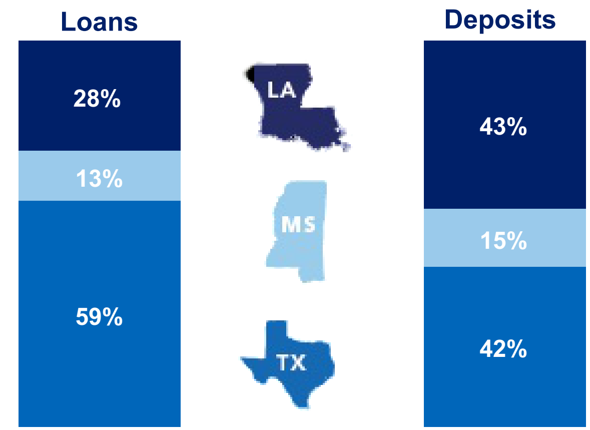
DEPOSIT TRENDS

DOLLARS IN MILLIONS

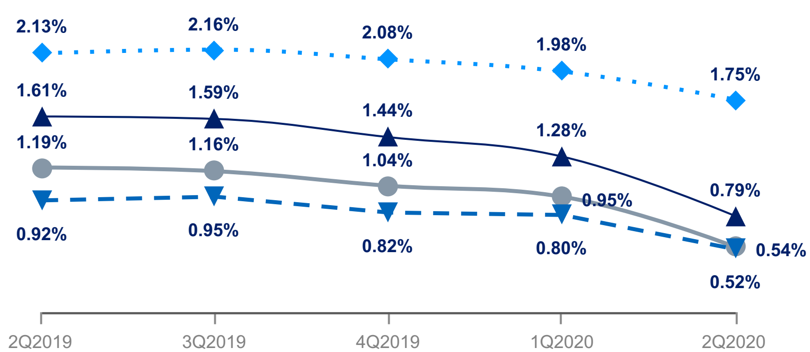
Average Deposits



Loans & Deposits by State at 6/30/2020



Deposit Cost Trends (QTD Annualized)



Time Deposit Repricing Schedule [2]

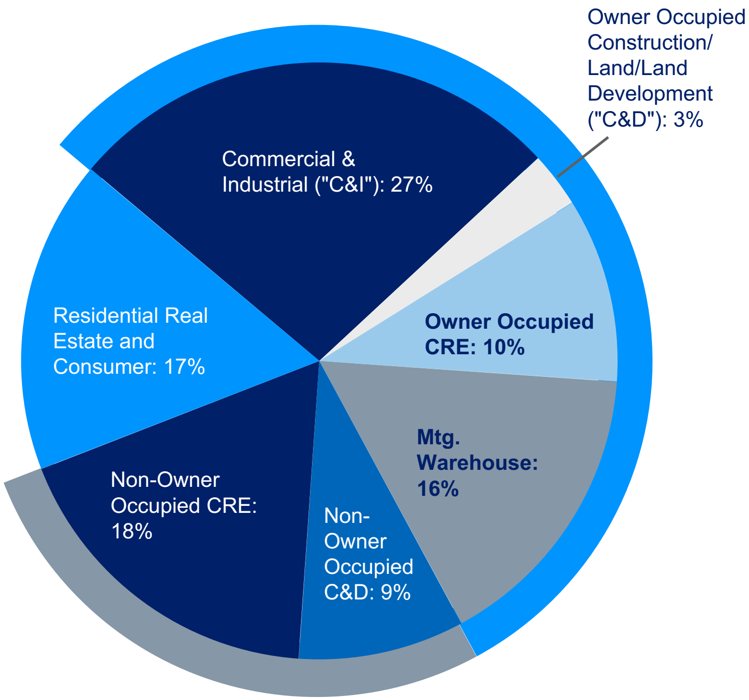
Maturity	Balance		WAR
3Q2020	$	156	1.91 %
4Q2020		175	1.61
1Q2021		120	1.67
2Q2021		98	1.15
3Q2021+		197	1.54
Total	$	746	1.60 %

[1] Average brokered time deposits are included in the brokered category.
[2] Target time deposit rates 1% or less for new deposit customers.

WELL DIVERSIFIED LOAN PORTFOLIO

DOLLARS IN MILLIONS

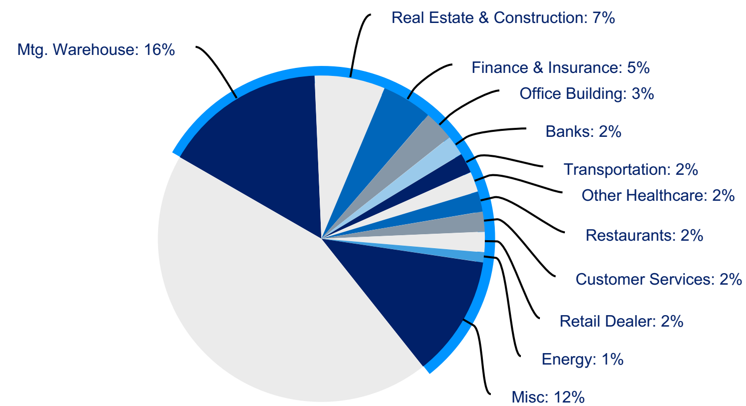
Loan Composition[1] at 6/30/2020: $4,763



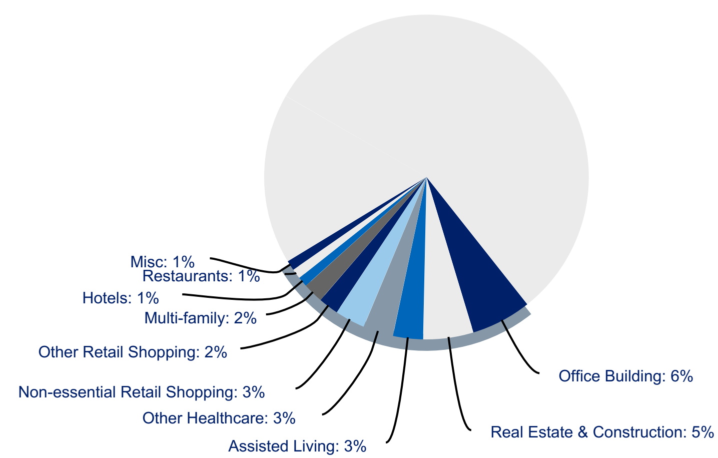
- C&I, Owner Occupied C&D and CRE, Mtg. Warehouse: 56%
- Non-Owner Occupied C&D and CRE: 27%

[1] *Does not include loans held for sale or PPP loans.*

C&I, Owner Occupied C&D and CRE, Mtg. Warehouse: [1] $2,663

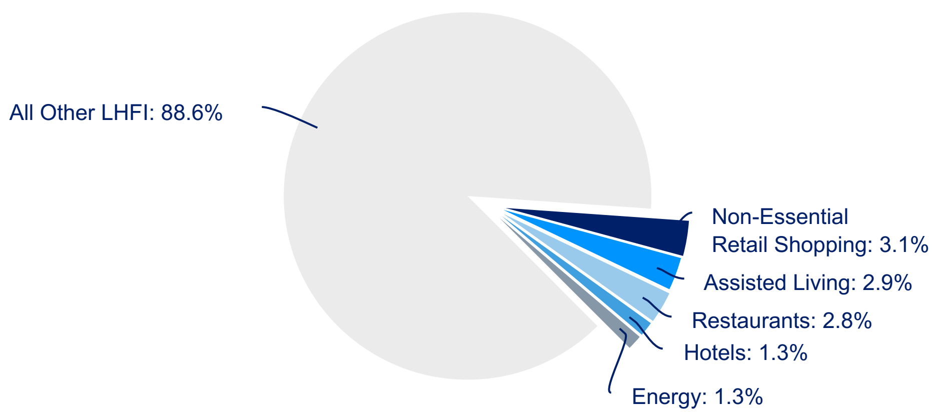


Non-Owner Occupied C&D and CRE: [1] $1,313



DEEP DIVE - SELECTED SECTORS[1]

LHFI[1] at 6/30/2020



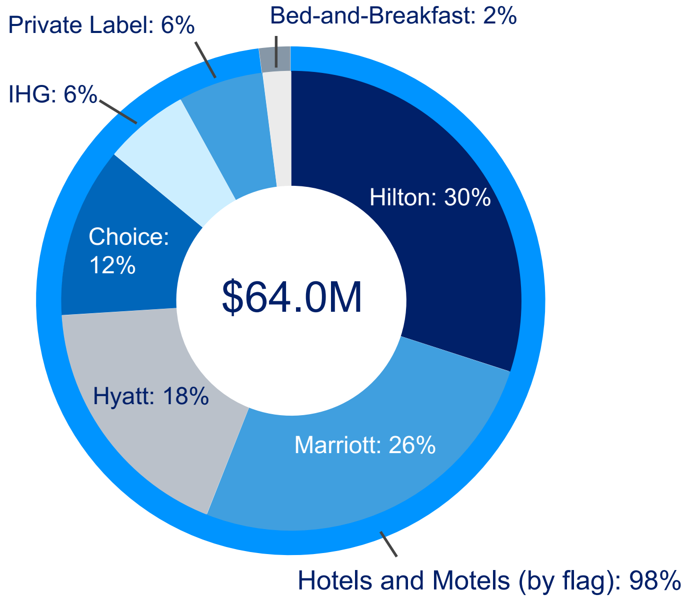
- **LHFI (excl. PPP loans net of deferred fees and costs) were $4.76 billion at 6/30/2020, an increase of $281.9 million, or 6.3%, compared to 3/31/2020, and an increase of $619.9 million, or 15.0%, compared to the end of 2019.**
- **Five sectors accounted for 11.4% of total LHFI (excl. PPP loans net of deferred fees and costs).**

LHFI-Selected Sectors (dollars in thousands)	**Outstanding Balance**	**Allowance Amount**	**Avg. Loan Size**	**Wtd. Avg. Risk Rating**	**Past Due**	**NPL**
Selected sectors [1][2]	$ 547,626	$ 15,712	$ 1,214	5.22	1.34 %	$ 7,633
All other LHFI [1]	4,215,439	54,756	468	4.14	0.39	22,414
Total LHFI [1]	$ 4,763,065	$ 70,468	$ 504	4.26	0.50 %	$ 30,047

[1] *LHFI excluding PPP loans.*
[2] *Selected sectors include hotels, energy, non-essential retail, restaurants and assisted living and exclude PPP loans.*

HOTEL SECTOR[1]

Hotel Portfolio at 6/30/2020



Hotel Stats:

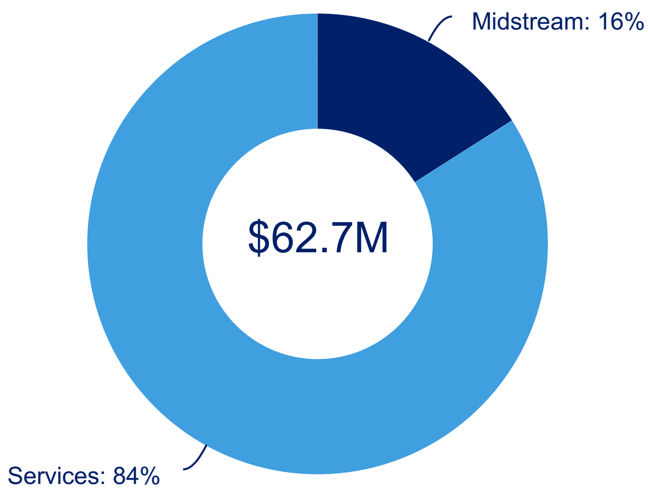
- **Balance represented 1.3% of total LHFI excl. PPP loans**
- **Hotel sector past due: 0%**
- **Hotel sector NPL: $0**
- **No conference center hotels**
- **Number of forbearances: 16**
- **Total forbearance amount: $59,258K**
- **Percentage of loans in forbearance: 92.5%**
- **Pre-COVID-19 hotel sector LTV 41% and DSCR 1.40x**

Hotel Sub-Sector (dollars in thousands)	**# of Loans**	**Total Commitment**	**Outstanding Balance**	**Avg. Loan Size**	**Allowance Amount**	**Wtd. Avg. Risk Rating**	**Past Due**	**NPL**
Hotels & Motels	18	$ 63,343	$ 62,999	$ 3,500	$ 794	5.14	— %	$ —
Bed-and-Breakfast Inns	7	1,046	1,044	149	33	5.87	—	—
Total Hotel	25	$ 64,389	$ 64,043	$ 2,562	$ 827	5.15	— %	$ —

[1] *Excluding PPP loans.*

ENERGY SECTOR[1]

Energy Portfolio at 6/30/2020



Energy Stats:

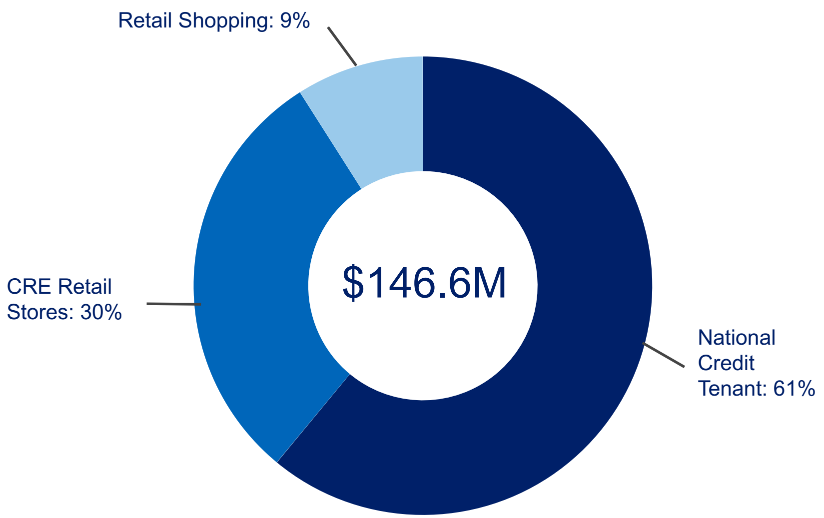
- **Balance represented 1.3% of total LHFI excl. PPP loans**
- **No Exploration & Production lending exposure**
- **Number of forbearances: 15**
- **Total forbearance amount: $6,776K**
- **Percentage of loans in forbearance: 10.8%**
- **Pre-COVID-19 energy sector LTV 78% and DSCR 12.36x**

Energy Sub-Sector (dollars in thousands)	# of Loans	Total Commitment	Outstanding Balance	Avg. Loan Size	Allowance Amount	Wtd. Avg. Risk Rating	Past Due	NPL
Services [2]	48	$ 84,434	$ 52,567	$ 1,095	$ 5,835	6.52	4.40 %	$ 2,311
Midstream	19	24,156	10,128	533	716	6.46	—	—
Total Energy	67	$ 108,590	$ 62,695	$ 936	$ 6,551	6.51	3.69 %	$ 2,311

[1] *Excluding PPP loans.*
[2] *Past dues excluding NPLs for Energy Services is 0%.*

NON-ESSENTIAL RETAIL SECTOR[(1)]

Non-Essential Retail Portfolio at 6/30/2020



Non-Essential Retail Stats:

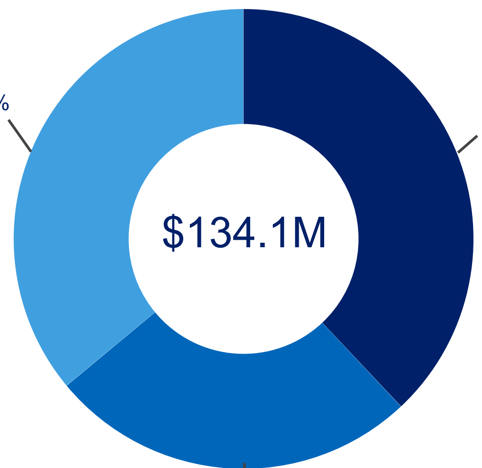
- **Balance represented 3.1% of total LHFI excl. PPP loans**
- **Number of forbearances: 49**
- **Total forbearance amount: $82,424K**
- **Percentage of loans in forbearance: 56.2%**
- **Pre-COVID-19 non-essential retail sector LTV 56% and DSCR 1.47x**

Non-Essential Retail Sub-Sector (dollars in thousands)	**# of Loans**	**Total Commitment**	**Outstanding Balance**	**Avg. Loan Size**	**Allowance Amount**	**Wtd. Avg. Risk Rating**	**Past Due**	**NPL**
National Credit Tenant	23	$ 102,591	$ 89,204	$ 3,878	$ 686	4.69	—	$ —
CRE Retail Stores	32	45,845	44,637	1,395	313	5.15	5.77	2,575
Retail Shopping	120	17,350	12,725	106	275	5.21	1.41	477
Total Non-Essential Retail	175	$ 165,786	$ 146,566	$ 838	$ 1,274	4.87	1.88 %	$ 3,052

(1) Excluding PPP loans.

RESTAURANT SECTOR[1]

Restaurant Portfolio at 6/30/2020



Restaurant Stats:

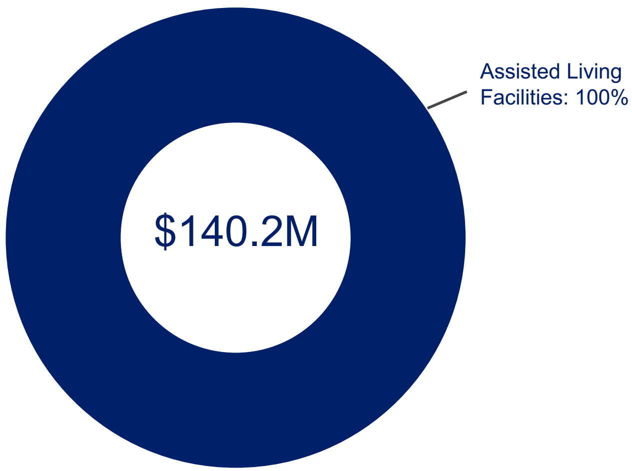
- **Balance represented 2.8% of total LHFI excl. PPP loans**
- **Restaurant sector past due: 0%**
- **Restaurant sector NPL: $0**
- **Number of forbearances: 106**
- **Total forbearance amount: $100,209K**
- **Percentage of loans in forbearance: 74.7%**
- **Pre-COVID-19 restaurant sector LTV 54% and DSCR 1.40x**

Restaurant Sub-Sector (dollars in thousands)	**# of Loans**	**Total Commitment**	**Outstanding Balance**	**Avg. Loan Size**	**Allowance Amount**	**Wtd. Avg. Risk Rating**	**Past Due**	**NPL**
Full Service Restaurants	95	$ 63,543	$ 51,195	$ 539	$ 1,382	4.73	— %	$ —
CRE Restaurant	33	38,001	34,504	1,046	302	4.32	—	—
Limited-Service Restaurant	40	48,818	48,405	1,210	1,226	5.18	—	—
Total Restaurant	168	$ 150,362	$ 134,104	$ 798	$ 2,910	4.79	— %	$ —

[1] *Excluding PPP loans.*

ASSISTED LIVING SECTOR[1]

Assisted Living Portfolio at 6/30/2020



Assisted Living Stats:

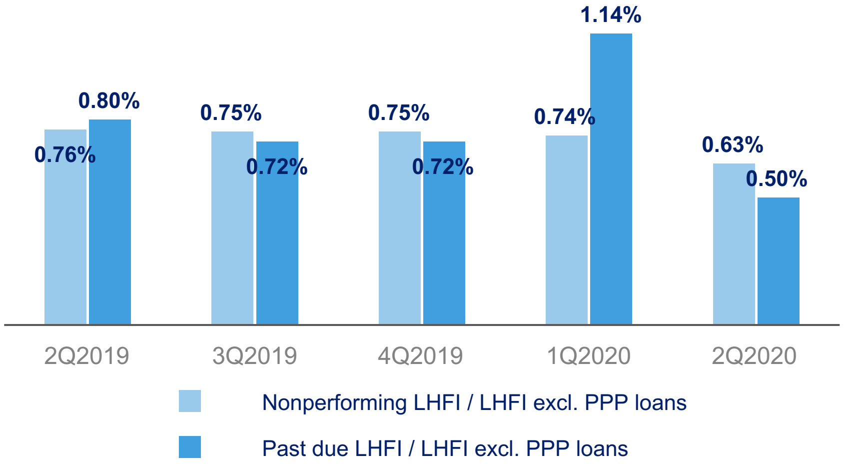
- **Balance represented 2.9% of total LHFI excl. PPP loans**
- **Number of forbearances: 5**
- **Total forbearance amount: $48,935K**
- **Percentage of loans in forbearance: 34.9%**
- **Pre-COVID-19 assisted living sector LTV 75% and DSCR 0.31x**

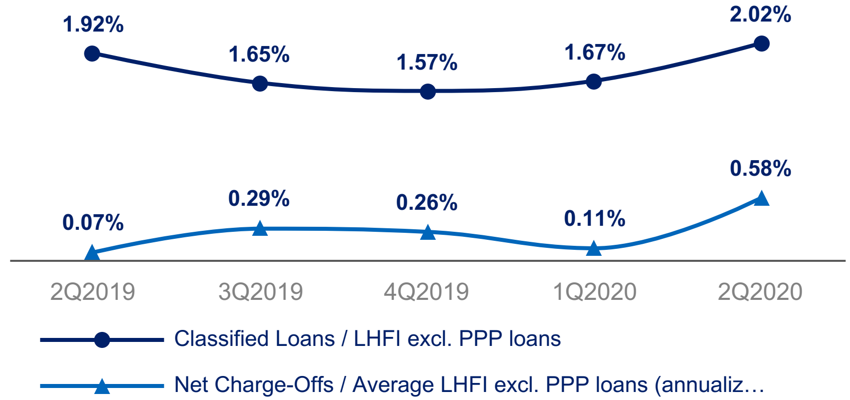
Assisted Living Sub-Sector (dollars in thousands)	**# of Loans**	**Total Commitment**	**Outstanding Balance**	**Avg. Loan Size**	**Allowance Amount**	**Wtd. Avg. Risk Rating**	**Past Due**	**NPL**
Assisted Living [2]	16	$ 157,033	$ 140,218	$ 8,764	$ 4,150	5.46	1.62 %	$ 2,270

[1] *Excluding PPP loans.*
[2] *Past dues excluding NPLs for assisted living, which is one relationship, is 0%.*

CREDIT QUALITY

Asset Quality Trends





CECL

Economic Drivers:

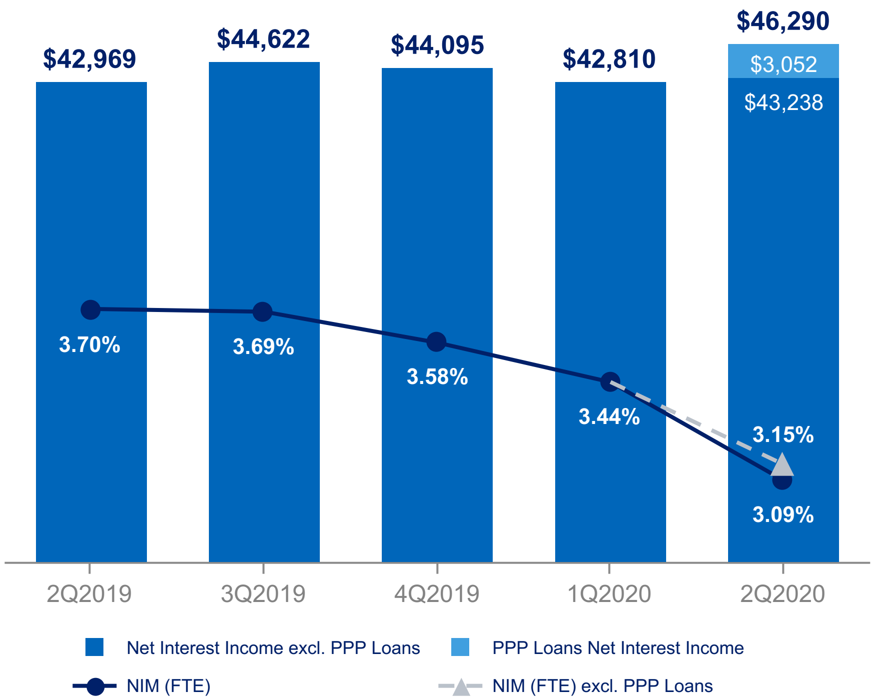
- Shrinking U.S. economy in 2020
  Key source: Moody's Analytics
- Elevated unemployment rate
  Key source: Moody's Analytics
- Loss reversion period extended to 18 months from 12 months

(dollars in thousands)	1/1/2020	1Q2020 Allowance Increase	3/31/2020	2Q2020 Allowance Increase [1]	6/30/2020
Commercial real estate	$ 4,961	$ 4,293	$ 9,254	$ 792	$ 10,046
Construction/land/land development	4,852	202	5,054	1,806	6,860
Residential real estate	3,806	689	4,495	2,416	6,911
Commercial and industrial	24,256	11,567	35,823	9,458	45,281
Mortgage warehouse lines of credit	291	488	779	(177)	602
Consumer	602	56	658	110	768
Total	$ 38,768	$ 17,295	$ 56,063	$ 14,405	$ 70,468
% of LHFI	0.94 %		1.25 %		1.33 %
% of LHFI excl. PPP loans and mtg. warehouse	0.99 %		1.37 %		1.75 %

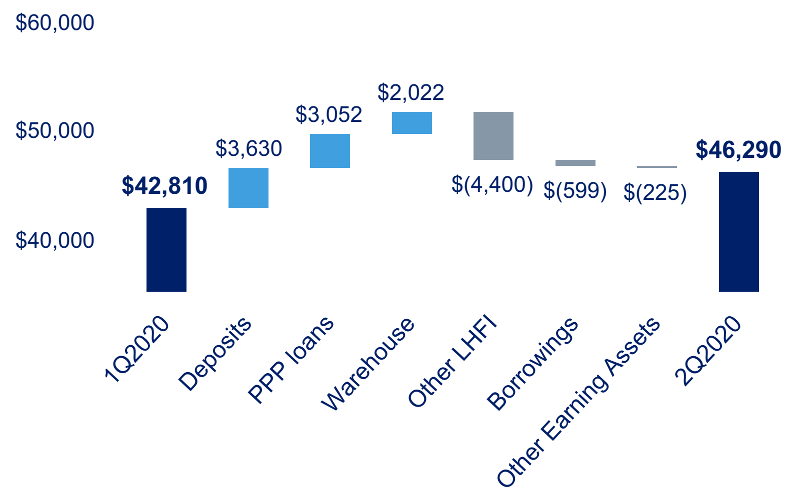
[1] *Net of charge-offs.*

NET INTEREST INCOME AND NIM TRENDS

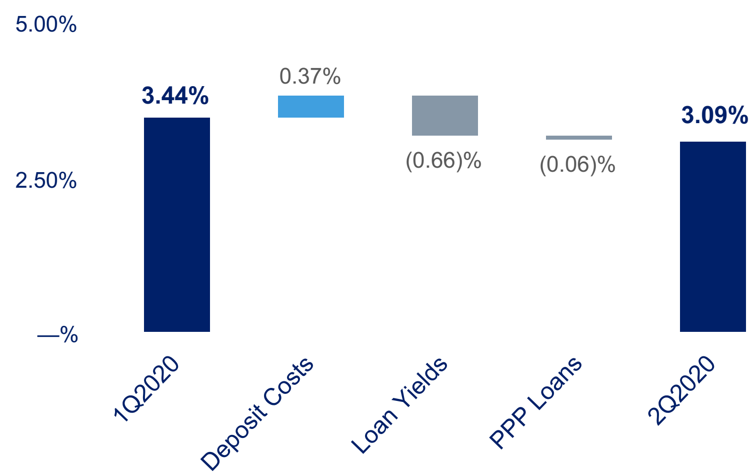
DOLLARS IN THOUSANDS



Net Interest Income Changes - 2Q2020



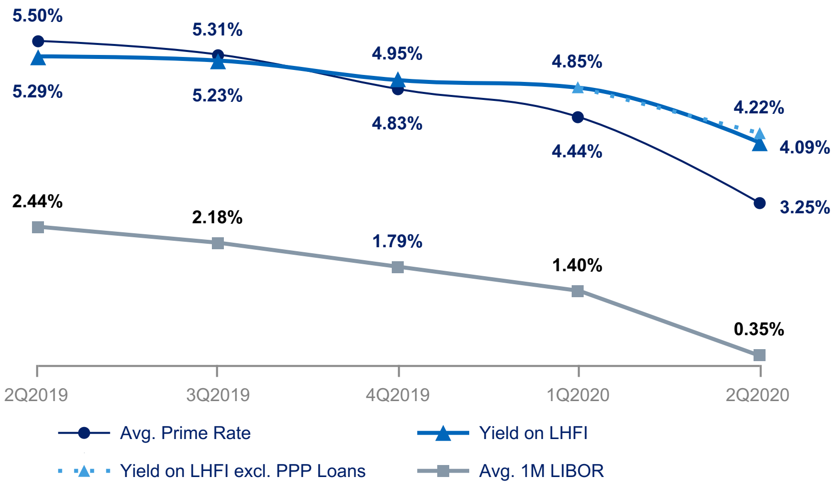
NIM Changes - 2Q2020



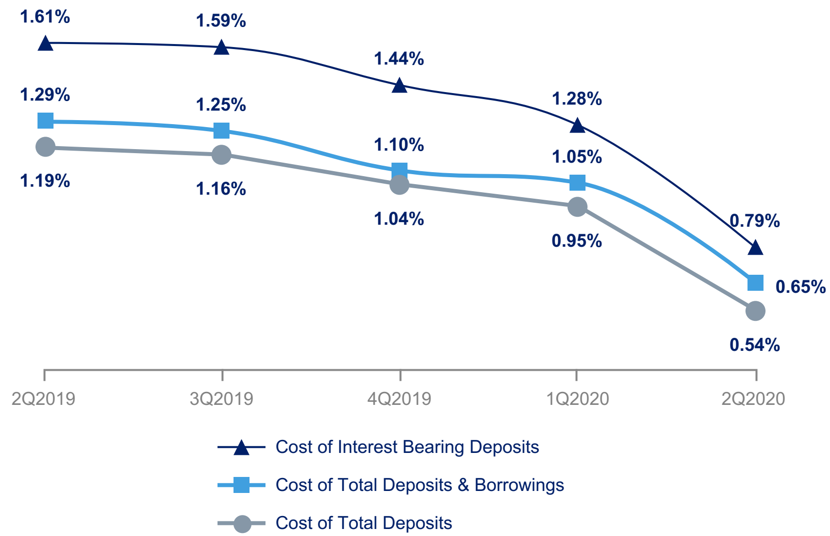
- Net interest income increased $3.5 million in 2Q2020 from 1Q2020, and increased $3.3 million in 2Q2020 from 2Q2019.
- Deposit cost savings contributed the greatest increase in net interest income, along with warehouse and PPP loans, offset by falling loan yields.
- NIM compression of 35 bps to 3.09% in 2Q2020 from 1Q2020, was caused by falling loan yields, offset by deposit cost reductions.
- Excluding the impact of lower yielding PPP loans, NIM was 3.15%.

YIELDS, COSTS AND ASSET PROFILE

Yield on LHFI

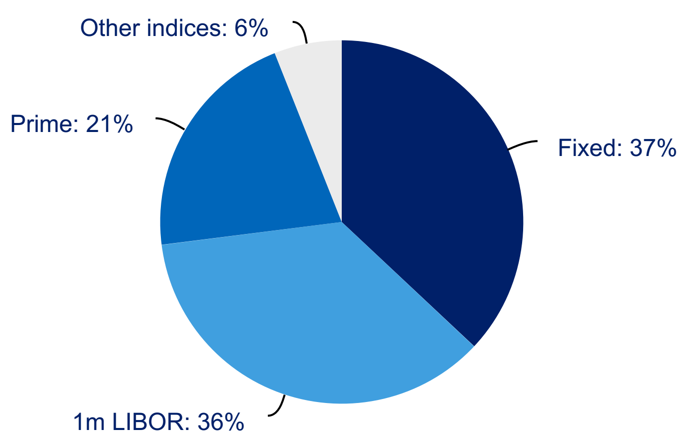


Cost of Funds



- The cost of interest bearing deposits declined 49 bps during 2Q2020, and the cost of total deposits and cost of total deposits and borrowings declined 41 bps and 40 bps during 2Q2020, respectively.
- Variable rate LHFI made up 63% of total LHFI excl PPP loans, with 36% based on 1 month LIBOR.
- The other indices category is primarily LIBOR ARMs, and the majority have initial reset date in 2021 or later.

LHFI[(1)]: Fixed \ Variable (by Index) at 06/30/2020

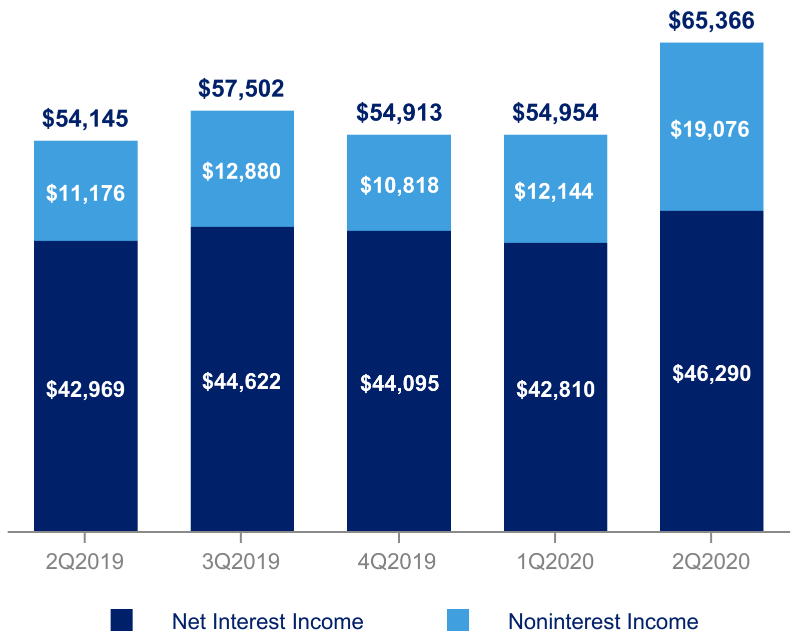


[(1)] LHFI excluding PPP loans.

NET REVENUE DISTRIBUTION

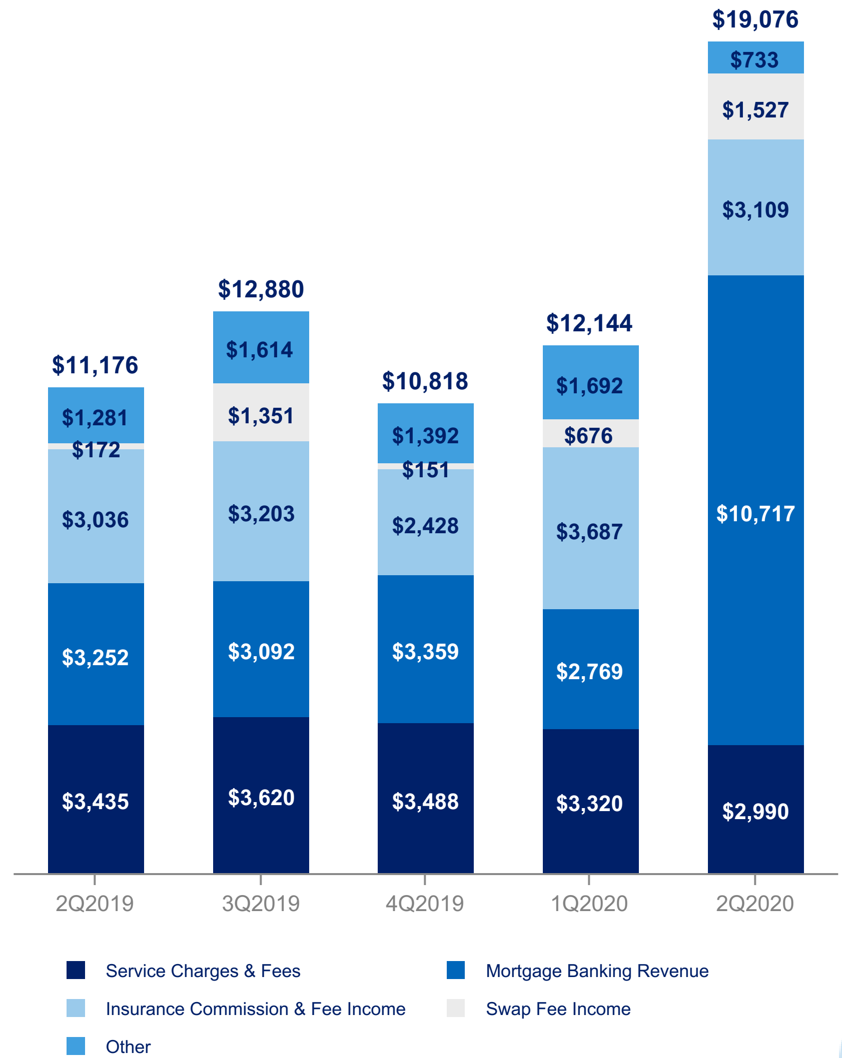
DOLLARS IN THOUSANDS

Net Interest Income \ Noninterest Income



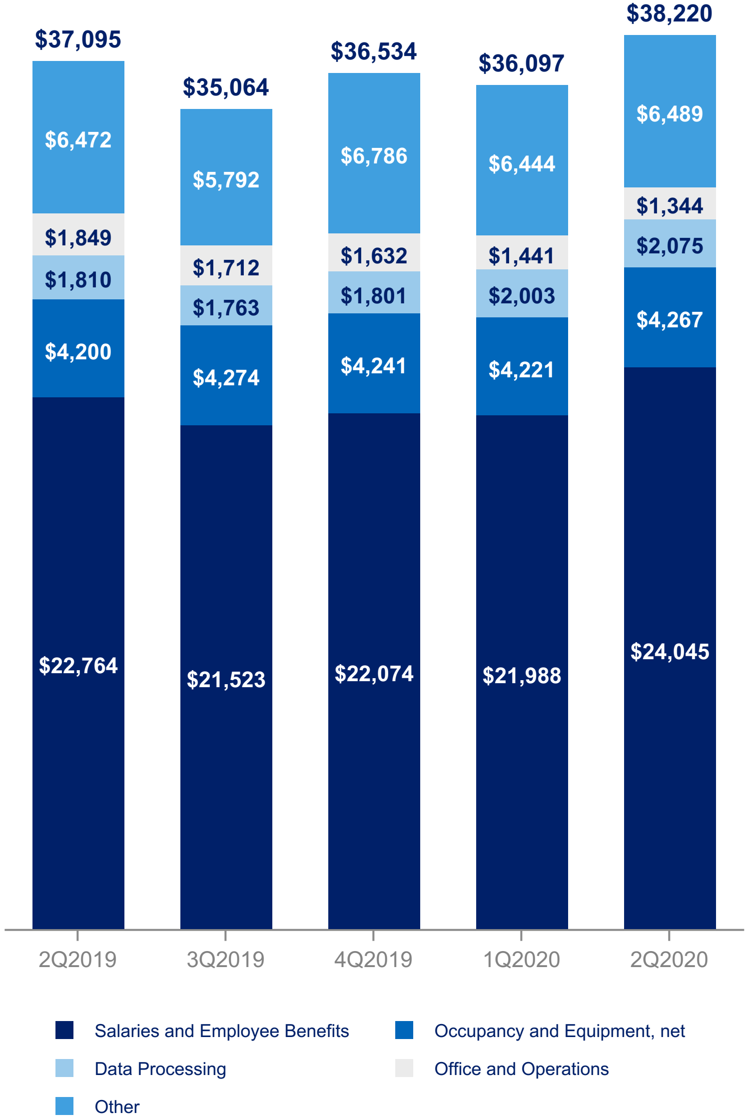
- Noninterest income regularly accounts for approximately 20% of total net revenue, with an uptick in 2Q2020 due to increased mortgage banking revenue.
- The mortgage banking revenue increase was primarily driven by a 128% increase in origination volume and an increase in the gain on sale margin, along with less valuation impairment on the MSR compared to 1Q2020.
- Swap fee income generation continues to be a focus in 2020. The increase in 2Q2020 from 1Q2020 was driven by the increased volume of new transactions due to the low-rate environment.
- Insurance commission revenue saw a seasonal decrease in 2Q2020 compared to 1Q2020.

Noninterest Income



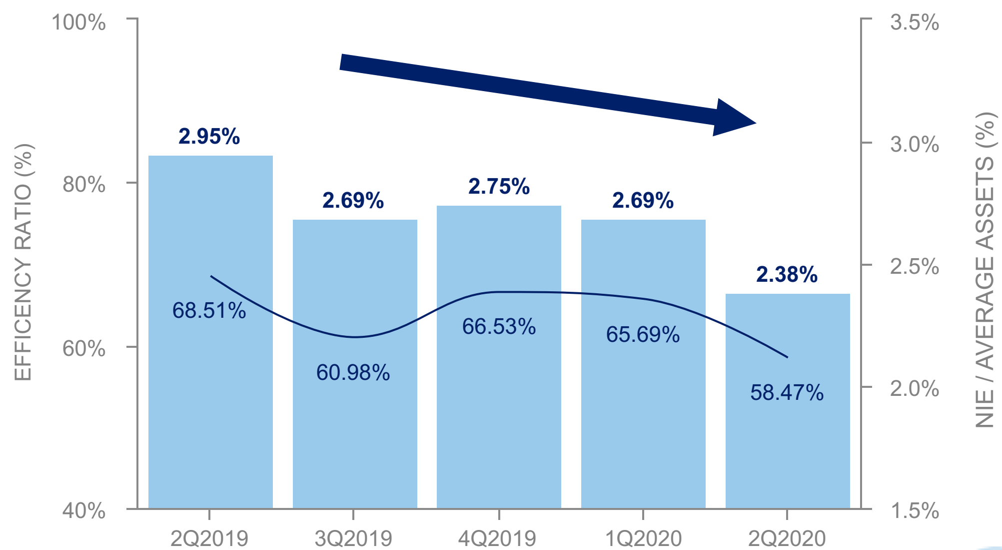
NONINTEREST EXPENSE COMPOSITION

DOLLARS IN THOUSANDS



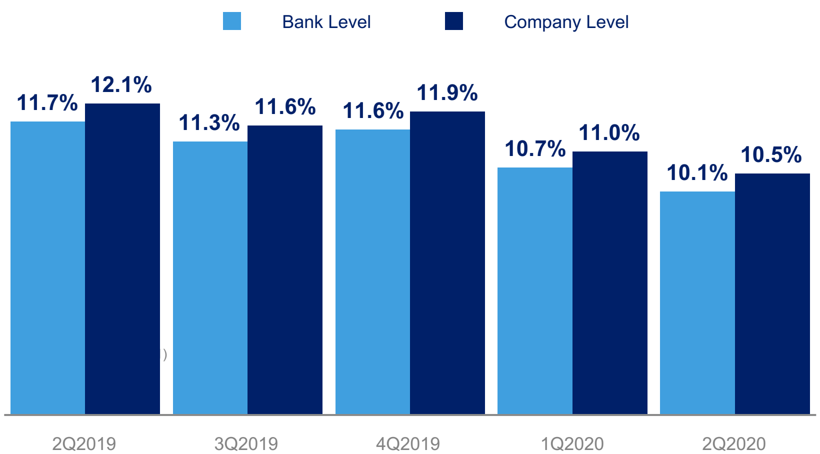
- Operating leverage reflects an improving trend in the efficiency ratio, coupled with a decline in the ratio of NIE to average assets as a result of improved mortgage performance in most recent quarter.
- Efficiency improvements during year were partially offset by the declining interest margin.
- Salaries and employee benefits increased in 2Q2020 compared to 1Q2020 by $2.1 million, primarily due to higher incentive compensation allocated to employees for delivering PPP loans, and increased commissions due to higher mortgage production.
- The continued focus is on technology strategy to build efficient scale to support additional organic growth, with additional focus on branch strategy and operational efficiency to withstand challenges posed by COVID-19.

Operating Leverage

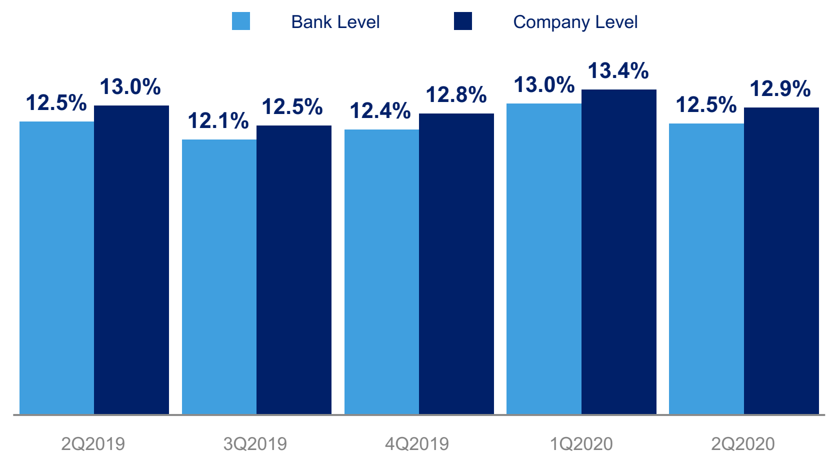


CAPITAL

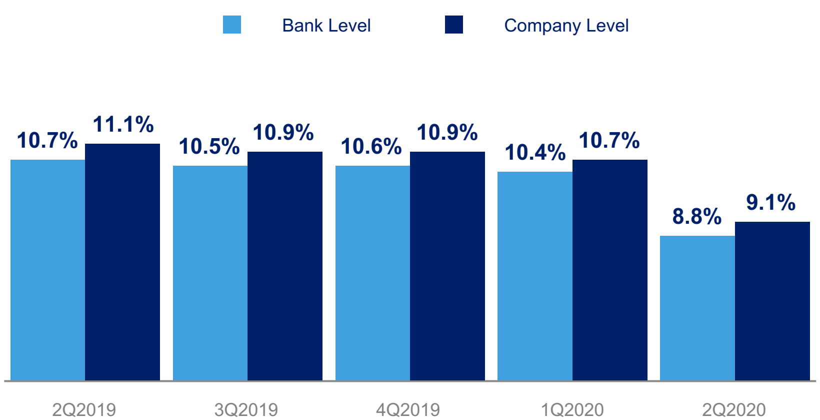
Tier 1 Capital to Risk-Weighted Assets



Total Capital to Risk-Weighted Assets



Tier 1 Capital to Average Assets (Leverage Ratio)



- **2020 Return to Shareholders**
  - Return of $5.1 million ($723,000 in stock buyback and $4.3 million in common dividends) YTD, but have suspended buy-back activity
  - PPP loans impacted leverage ratio by 75 bps during 2Q2020

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

DOLLARS IN THOUSANDS, EXCEPT PER SHARE AMOUNTS

Calculation of Tangible Common Equity:	**2Q2020**	**1Q2020**	**4Q2019**	**3Q2019**	**2Q2019**
Total common stockholders' equity	$ 614,781	$ 606,631	$ 599,262	$ 588,363	$ 584,293
Less: goodwill and other intangible assets, net	30,953	31,241	31,540	31,842	32,144
Tangible Common Equity	$ 583,828	$ 575,390	$ 567,722	$ 556,521	$ 552,149
Calculation of Tangible Book Value per Common Share:					
Divided by common shares outstanding at the end of the period	23,501,233	23,475,948	23,480,945	23,481,781	23,774,238
Tangible Book Value per Common Share	$ 24.84	$ 24.51	$ 24.18	$ 23.70	$ 23.22
Calculation of PTPP Earnings:					
Net Income	$ 4,957	$ 753	$ 12,827	$ 14,617	$ 12,283
Plus: provision for credit losses	21,403	18,531	2,377	4,201	1,985
Plus: income tax expense	786	(427)	3,175	3,620	2,782
PTPP Earnings	$ 27,146	$ 18,857	$ 18,379	$ 22,438	$ 17,050
Calculation of PTPP ROAA and PTPP ROAE:					
PTPP Earnings	$ 27,146	$ 18,857	$ 18,379	$ 22,438	$ 17,050
Divided by number of days in the quarter	91	91	92	92	91
Multiplied by the number of days in the year	366	366	365	365	365
Annualized PTPP Earnings	$ 109,181	$ 75,842	$ 72,917	$ 89,020	$ 68,387
Divided by total average assets	$ 6,447,526	$ 5,400,704	$ 5,271,979	$ 5,179,549	$ 5,043,951
PTPP ROAA (annualized)	1.69 %	1.40 %	1.38 %	1.72 %	1.36 %
Divided by total average stockholder's equity	$ 617,898	$ 611,162	$ 597,925	$ 588,504	$ 576,761
PTPP ROAE (annualized)	17.67 %	12.41 %	12.19 %	15.13 %	11.86 %

Exhibit 99.3

Origin Bancorp, Inc.

FOR IMMEDIATE RELEASE
July 22, 2020

Origin Bancorp, Inc. Announces Declaration of Quarterly Cash Dividend

RUSTON, LOUISIANA (July 22, 2020) - Origin Bancorp, Inc. (Nasdaq: OBNK) ("Origin"), the holding company for Origin Bank, today announced that on July 22, 2020, its Board of Directors declared a quarterly cash dividend of $0.0925 per share of its common stock. The cash dividend will be paid on August 31, 2020, to stockholders of record as of the close of business on August 14, 2020.

About Origin Bancorp, Inc.

Origin is a financial holding company for Origin Bank, headquartered in Ruston, Louisiana, which provides a broad range of financial services to small and medium-sized businesses, municipalities, high net-worth individuals and retail clients from 43 banking centers, located from Dallas/Fort Worth, Texas across North Louisiana to Central Mississippi, as well as in Houston, Texas. For more information, visit www.origin.bank.

Forward-Looking Statements

When used in filings by Origin Bancorp, Inc. (the "Company") with the Securities and Exchange Commission (the "SEC"), in the Company's press releases or other public or stockholder communications, and in oral statements made with the approval of an authorized executive officer, the words or phrases "will likely result," "are expected to," "will continue," "is anticipated," "estimate," "project," "will," "intends" or similar expressions are intended to identify "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are subject to certain risks and uncertainties that could cause actual results to differ materially from historical earnings and those presently anticipated or projected. Factors that might cause such a difference include among other things: the expected payment date of its quarterly cash dividend; changes in economic conditions; the duration and impacts of the COVID-19 global pandemic and efforts to contain its transmission, including the effect of these factors on the Company's business, customers and economic conditions generally; legislative action taken by governmental authorities to address the impact of COVID-19 on the United States economy, including, without limitation, the Coronavirus Aid, Relief and Economic Security Act; other legislative changes generally; changes in policies by regulatory agencies; fluctuations in interest rates; the risks of lending and investing activities, including changes in the level and direction of loan delinquencies and write-offs and changes in estimates of the adequacy of the allowance for loan losses; the Company's ability to access cost-effective funding; fluctuations in real estate values and both residential and commercial real estate market conditions; demand for loans and deposits in the Company's market area; competition; changes in management's business strategies and other factors set forth in the Company's filings with the SEC.

The Company does not undertake - and specifically declines any obligation - to update or revise any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.

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