



ORIGIN BANCORP, INC. _____

LEGAL INFORMATION & DISCLAIMERS

Origin Bancorp, Inc. (the "Company," "OBNK," "Origin," "we" or "our") has filed a registration statement (including a prospectus, which is preliminary and subject to completion) with the U.S. Securities and Exchange Commission (the "SEC") for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the Company has filed with the SEC for more complete information about the Company and the offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the Company, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by contacting Stephens Inc., toll-free at (800) 643-9691 or by emailing prospectus@stephens.com or Raymond James & Associates, Inc., toll free at (800)-248-8863 or by emailing prospectus@raymondjames.com.

The registration statement (including the prospectus) is also available at: <https://www.sec.gov/Archives/edgar/data/1516912/000162828018005170/obnks1a2.htm>

This presentation contains forward-looking statements that are based on various facts and derived utilizing numerous important assumptions and are subject to known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements include the information concerning our future financial performance, business and growth strategy, projected plans and objectives, as well as projections of macroeconomic and industry trends, which are inherently unreliable due to the multiple factors that impact economic trends, and any such variations may be material. Words or phrases such as "may," "should," "could," "predict," "potential," "believe," "will likely result," "expect," "continue," "will," "anticipate," "seek," "estimate," "intend," "plan," "projection," "would" and "outlook," or the negative version of those words or other comparable words are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. These forward-looking statements are not historical facts, and are based on current expectations, estimates and projections about the Company's industry, management's beliefs and certain assumptions made by management, many of which, by their nature, are inherently uncertain and beyond the Company's control. Accordingly, you are cautioned that any such forward-looking statements are not guarantees of future performance and are subject to certain risks, uncertainties and assumptions that are difficult to predict. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable as of the date made, expectations may prove to have been materially different from the results expressed or implied by such forward-looking statements. Unless required by law, the Company also disclaims any obligation to update any forward-looking statements. Interested parties should not place undue reliance on any forward-looking statement and should carefully consider the risks and other factors that the Company faces.

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This presentation contains non-GAAP financial measures, including tangible common equity, as converted, tangible book value per share, as converted, tangible common equity to tangible assets, and core revenue. The non-GAAP financial measures that we discuss in this presentation should not be considered in isolation or as a substitute for the most directly comparable or other financial measures calculated in accordance with GAAP. A reconciliation of the non-GAAP financial measures used in this presentation to the most directly comparable GAAP measures is provided in the Appendix to this presentation.



OFFERING SUMMARY

ISSUER:	ORIGIN BANCORP, INC.
EXCHANGE / TICKER:	NASDAQ/OBNK
SHARES OFFERED	3.6 MILLION SHARES
BASE OFFERING SIZE:	\$123.6 MILLION (AT THE MIDPOINT OF THE PRICING RANGE)
OFFERING STRUCTURE:	69% PRIMARY / 31% SECONDARY
OPTION:	15% (100% PRIMARY)
PRICING RANGE:	\$33.00 - \$35.00 PER SHARE
LOCK-UP:	180 DAYS
USE OF PROCEEDS:	REDEEM \$48.3 MILLION OF SBLF PREFERRED STOCK SUPPORT BALANCE SHEET GROWTH POTENTIAL FUTURE ACQUISITION OPPORTUNITIES OTHER GENERAL CORPORATE PURPOSES
JOINT BOOKRUNNERS:	STEPHENS INC. RAYMOND JAMES & ASSOCIATES, INC.
CO-MANAGERS:	KEEFFE, BRUYETTE, & WOODS, INC. SANDLER O'NEILL + PARTNERS, L.P.
DIRECTED SHARE PROGRAM:	5%
EXPECTED PRICING DATE:	5/8/18



COMPANY SNAPSHOT

- Origin Bank was founded in 1912
- OBNK is headquartered in Ruston, LA
- 41 banking centers operating across Texas, Louisiana & Mississippi
- Strong commercial focus with 38% C&I and 44% CRE lending mix across our footprint

FINANCIAL HIGHLIGHTS

2017 DOLLARS IN MILLIONS

TOTAL ASSETS

\$4,154

TOTAL LOANS⁽¹⁾

\$3,306

TOTAL DEPOSITS

\$3,512

TOTAL STOCKHOLDERS' EQUITY

\$455

TANGIBLE COMMON EQUITY, AS CONVERTED⁽²⁾

\$383

TANGIBLE COMMON EQUITY / TANGIBLE ASSETS, AS CONVERTED⁽²⁾

9.3%

TOTAL RBC RATIO

12.3%

All financial information and other bank data as of 12/31/17.

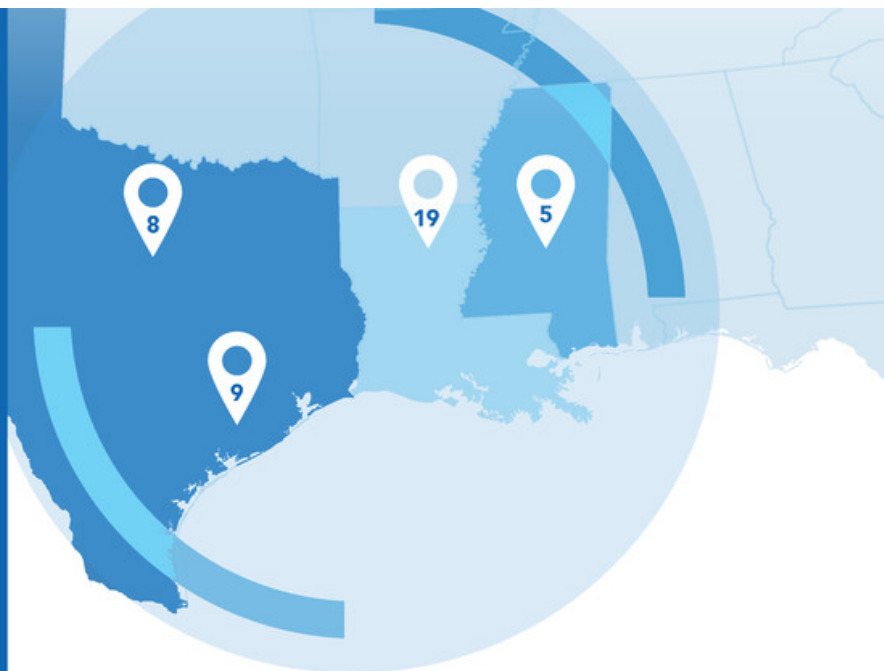
Notes: Origin Bank formerly Community Trust Bank (1987-2015) / Bank of Choudrant (1912-1987).

Loan totals for markets include mortgage loans held for sale.

(1) Gross of allowance, includes loans held for sale.

(2) As if 901,644 shares of Series D preferred stock owned by Pine Brook were converted to common stock.

See Appendix for reconciliation of Non-GAAP financial measures to GAAP.



DOLLARS IN MILLIONS

DALLAS - FORT WORTH

Entry: 2008

Loans: \$1,182

Deposits: \$647

Banking Centers: 8

HOUSTON

Entry: 2013

Loans: \$425

Deposits: \$521

Banking Centers: 9

NORTH LOUISIANA

Founded: 1912

Loans: \$1,067

Deposits: \$1,772

Banking Centers: 19

CENTRAL MISSISSIPPI

Entry: 2010

Loans: \$632

Deposits: \$573

Banking Centers: 5



PROVEN LEADERSHIP TEAM



DRAKE MILLS
Chairman, President & CEO

Has served as President of Origin Bancorp Inc. since 1998 and as CEO since 2008. Was elected Chairman of the Board of Directors in 2012.



LANCE HALL
Chief Operating Officer

Has served in various roles including commercial lending, market management, credit analyst and relationship manager. Currently serves as President of Louisiana Market in addition to his role as Chief Operating Officer.



STEVE BROLLY
Chief Financial Officer

Previously served as CFO of Fidelity Southern Corporation (NASDAQ:LION) and as Senior Vice President and Controller of Sun Bancorp, Inc. (NASDAQ:SNBC)



CARY DAVIS
Chief Risk Officer

Previously served as Executive Vice President and Chief Credit Officer for Central Bank, a subsidiary of First Commerce Corporation

YEARS OF EXPERIENCE

ORIGIN **BANKING**

34 34

18 21

<1 19

19 45

OTHER KEY TEAM MEMBERS

Ronnie Myrick – Chief Banking Officer

12 51

Warrie Birdwell – Regional President (Dallas)

2 14

Jim Crotwell - Chief Credit Officer & Deputy Risk Officer

5 34

Grant James – Regional President (Fort Worth)

8 33

Larry Little – Regional President (Shreveport - Bossier City)

8 24

Preston Moore – Regional President (Houston)

5 35

Larry Ratzlaff – State President (Mississippi)

7 45

Lonnie Scarborough – Chief Retail Banking Officer

10 26

Linda Tuten – Chief People & Diversity Officer

11 11

AVERAGE TENURE OF LEADERSHIP TEAM

11 30



EXPERIENCED BOARD OF DIRECTORS

NAME	INDUSTRY	YEARS OF BANKING OR BANK BOARD EXPERIENCE	OWNERSHIP (%) ⁽¹⁾
DRAKE MILLS	BANKING	34	1.05%
RONNIE MYRICK	BANKING	50+	0.65%
JAMES S. D'AGOSTINO JR.	BANKING / INSURANCE	40+	0.18%
JOHN M. BUSKE	MANUFACTURING	25	0.27%
JAMES E. DAVISON JR.	ENERGY	18	3.07%
OLIVER GOLDSTEIN	FINANCIAL SERVICES	22	9.24% ⁽²⁾
MICHAEL A. JONES, CPA	PROFESSIONAL SERVICES	26	1.05%
DR. GARY LUFFEY	MEDICAL	15	0.72%
FARRELL MALONE, CPA	PUBLIC ACCOUNTING	3	0.01%
JOHN PIETRZAK	FINANCIAL SERVICES	12	8.31% ⁽²⁾
GEORGE SNELLINGS, IV	LEGAL	10	0.10%
ELIZABETH SOLENDER	REAL ESTATE	9	0.05%
STEVEN TAYLOR	AUTOMOTIVE	10	0.32%

BOARD OF DIRECTORS AVERAGE	21	1.93%
BOARD OF DIRECTORS TOTAL	274	25.0%
BOARD OF DIRECTORS TOTAL (AS CONVERTED) ⁽³⁾		28.4%
EMPLOYEE TOTAL ⁽⁴⁾ (AS CONVERTED) ⁽³⁾		5.7%
TOTAL BOARD, EXECUTIVES, AND EMPLOYEES (AS CONVERTED) ⁽³⁾		34.2%

(1) Reflects pre-offering beneficial ownership and does not include effect of sales of stock by selling stockholders.

(2) Represents Pine Brook ownership for Oliver Goldstein and Castle Creek Capital Partners IV, L.P ownership for John Pietrzak. Messrs. Goldstein and Pietrzak disclaim beneficial ownership of these shares for SEC purposes.

(3) As if 901,644 shares of Series D preferred stock owned by Pine Brook were converted to common stock.

(4) Represents shares held by employee stock ownership plan and named executive officers not listed above.





THE CORE VALUES

- O** Our Foundation Is Trust:
Earn It Every Day
- R** Recognize & Encourage Strong
Work Ethic & Individual Initiative
- I** Innovative, Flexible & Forward
Thinking
- G** Genuine Respect for Yourself &
Others
- I** Individual & Corporate Commitment
to our Communities
- N** Never Compromise our Integrity

UNIQUE BY DESIGN

At Origin, we believe our culture is a true differentiator across our footprint. It defines all that we do and permeates throughout our organization. It allows us to attract the best bankers in our markets, and it drives our philosophy of relationship banking. From our mission, vision, and values to our brand promise and standards, our culture is the foundation of our success.

● **DIRECTOR OF CULTURE STRATEGIES**

● **CULTURE DAY FOR NEW HIRES**

● **CULTURE COUNCIL**

● **PROJECT ENRICH**

● **THE BLUE PRINT**

● **DREAM MANAGER**

● **ORIGIN EXPERIENCE**

● **RETURN ON QUALITY**



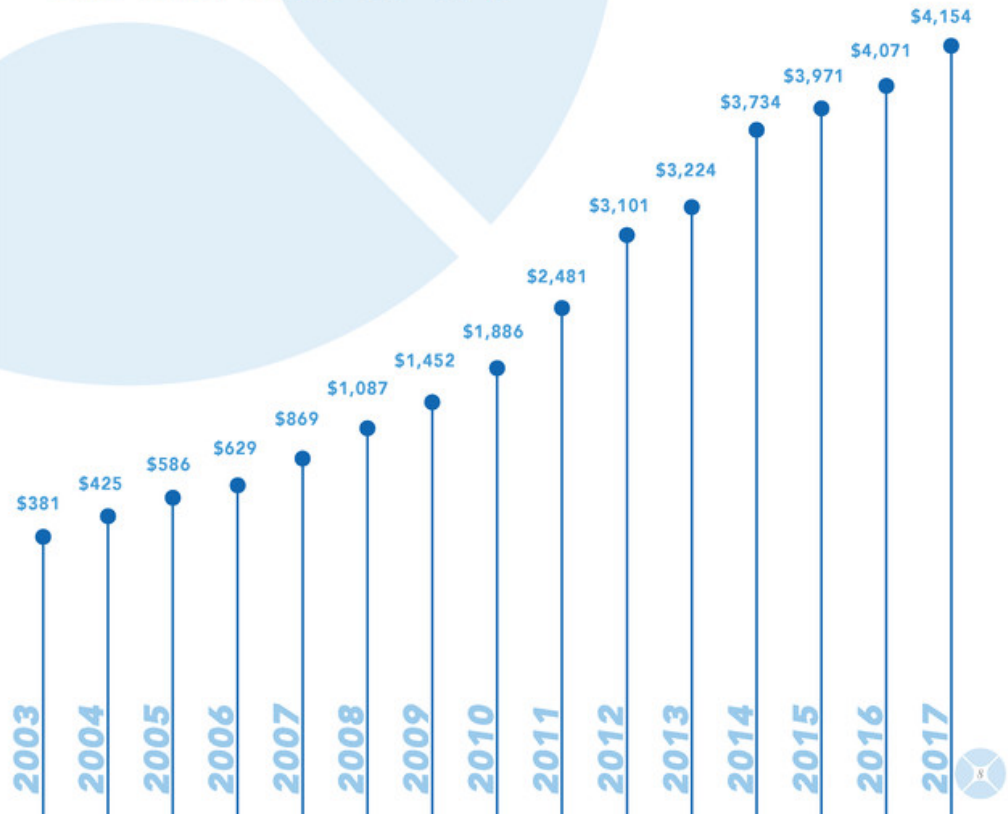
SUCCESSFUL ORGANIC GROWTH HISTORY

- 2003 - Drake Mills becomes CEO of Origin Bank
- 2005 - Acquired First United Bank in Farmerville, LA
- 2008 - Entered Dallas, TX market and hired team of five bankers
- 2009 - Acquired First Louisiana Bancshares in Shreveport, LA
- 2010 - Entered Madison County, MS through acquisition of Madison Financial Corp. and hired a team of six bankers in Central MS
- 2012 - Raised \$85 million from three institutional investors
- 2013 - Entered Houston, TX market and expanded retail mortgage platform
- 2015 - Acquired four banking centers from Whitney Bank in the Houston, TX market
- 2016 - Raised \$45 million from institutional investors and friends and family

TOTAL ASSETS

DOLLARS IN MILLIONS

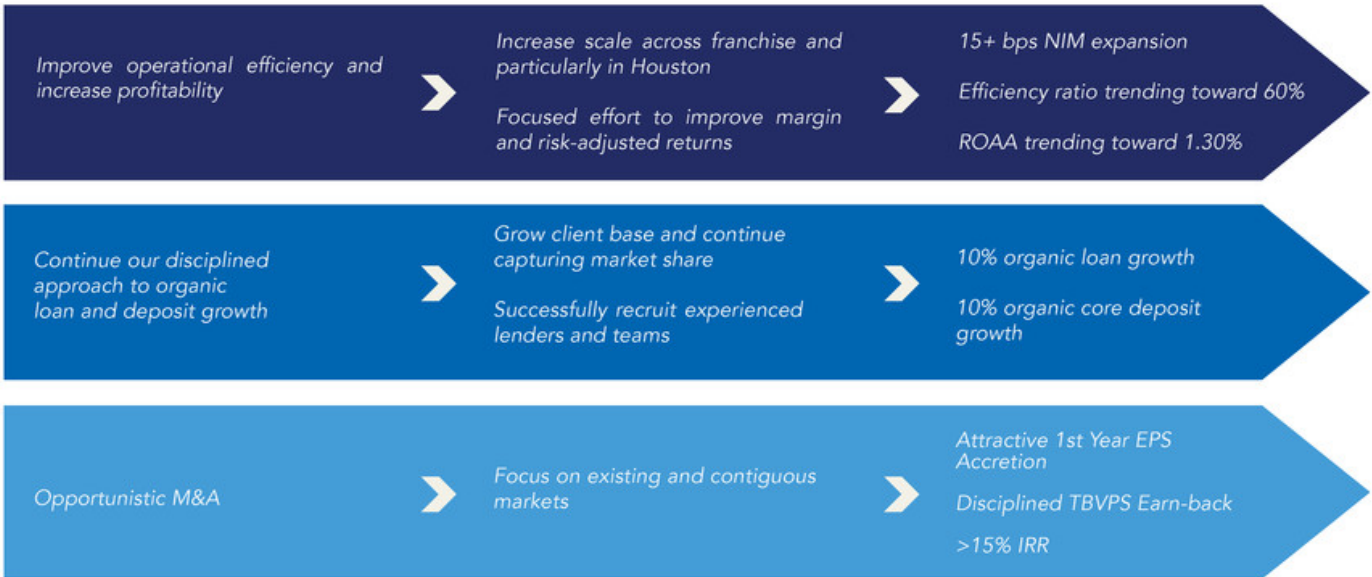
COMPOUND ANNUAL GROWTH RATE OF 19%



OUR STRATEGIC FOCUS



STRATEGIC FOCUS KEY ACTION ITEMS PERFORMANCE METRICS



STRONG LEGACY FRANCHISE IN STABLE MARKETS



MARKET OBSERVATIONS

- Stable economy located in the I-20 corridor providing consistent growth over the years
- Recognized as most cost competitive area in the United States by KPMG Competitive Alternatives from 2008 to 2016
- Has become a technology center, linking major employers with cyber-innovation initiatives from Louisiana Tech and Barksdale Air Force Base
- Eleven colleges and universities located in the region enable sustained business growth and expansion

NOTABLE EMPLOYERS & INSTITUTIONS



Source: S&P Global Market Intelligence

MARKET OBSERVATIONS

- Centered around Jackson, Central Mississippi represents the most attractive environment for business and economic growth in the state
- Largest labor force and highest per capita income in Mississippi
- State of Mississippi is the largest employer in the area and helps insulate market through economic cycles
- Home to major manufacturing facilities of Nissan and Toyota and is the health-care epicenter of the state

NOTABLE EMPLOYERS & INSTITUTIONS



EXPANDING PRESENCE IN TOP GROWTH MARKETS



MARKET OBSERVATIONS

- Fourth largest MSA in the U.S. with approximately 7.4 million residents and expected growth to 11 million by 2040
- Ranked first in U.S. in year over year population growth in 2016
- Diversified economy and home to 22 Fortune 500 companies
- Prominent sectors include telecommunications, healthcare, technology and transportation

NOTABLE EMPLOYERS & INSTITUTIONS



MARKET OBSERVATIONS

- Fifth largest MSA in the U.S. with approximately 7.0 million residents
- Expected to grow between one and two million residents per decade through 2040
- Sixth largest U.S. metro economy and home to 20 Fortune 500 companies
- Compared to the nation's 20 most populated metro areas, housing costs and cost of living are 39.6% and 23.1% below the average, respectively

NOTABLE EMPLOYERS & INSTITUTIONS



Source: S&P Global Market Intelligence.



OUR MARKETS

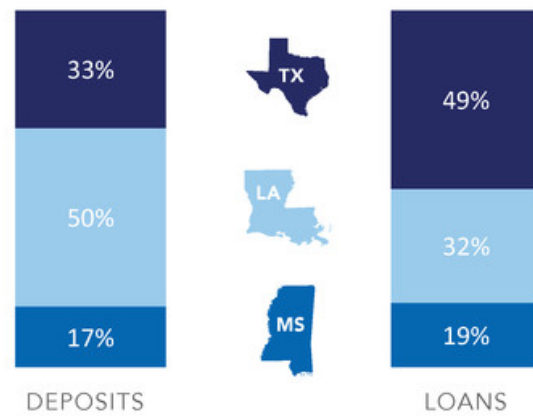
DIVERSE GEOGRAPHIC FOOTPRINT

- Attractive combination of stable, low cost markets and metropolitan growth markets
- Expansion through organic growth and selective M&A

TRACK RECORD OF GROWTH IN NEW MARKETS

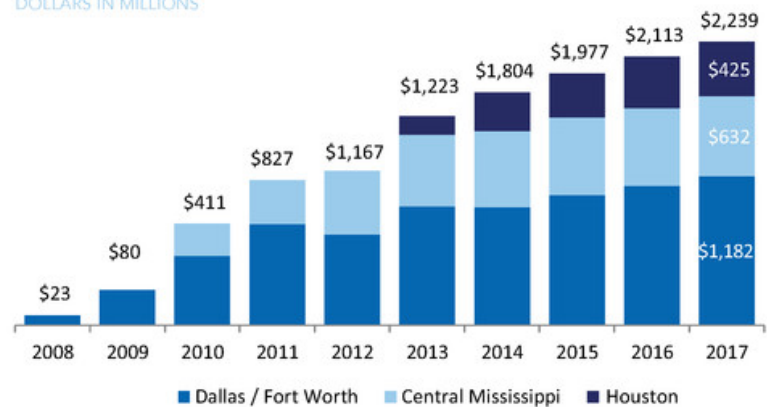
- Success in growing loans and deposits organically in diverse, new markets
- Culture and brand are unique, enabling Origin to attract talented bankers and banking relationships across markets

2017 LOANS & DEPOSITS BY STATE



LOAN BALANCES BY EXPANSION MARKET

DOLLARS IN MILLIONS



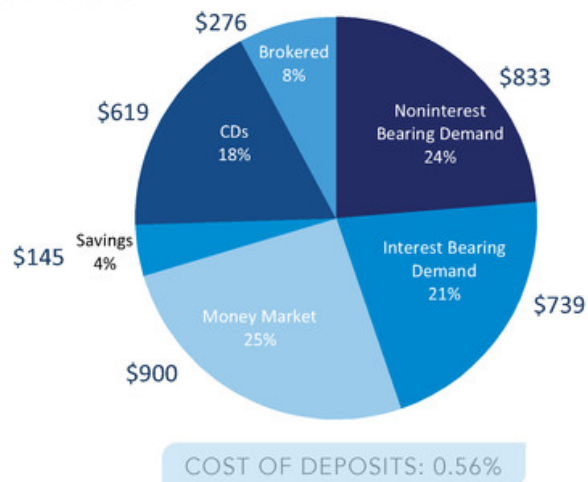
GROWING CORE DEPOSIT FRANCHISE

- Continued success in growing core deposits, especially noninterest-bearing deposits, while significantly growing the balance sheet
- Low cost of deposits driven by legacy North Louisiana franchise
 - Rank 1st in deposit market share in Ruston, LA and Monroe, LA MSAs
- Relationship bankers motivated to grow core deposits
 - Builds and strengthens client relationships and provides stable funding for growth
- Expansion markets generating further growth in noninterest-bearing deposits

Note: Deposit Composition Data as of 12/31/17. Cost of Deposits are for the year ended 12/31/17.

DEPOSIT COMPOSITION

DOLLARS IN MILLIONS



NONINTEREST-BEARING DEPOSITS

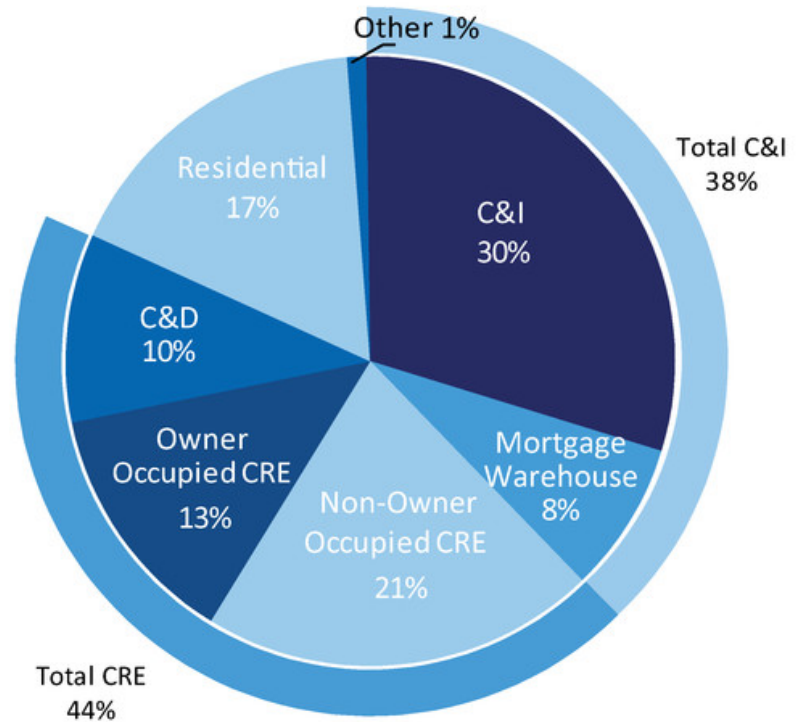


DIVERSIFIED COMMERCIAL LOAN PORTFOLIO

- Focus on lending to middle market and small businesses and their owners and executives
- Commercial loans represent 82% of portfolio as of 12/31/17
 - ✘ Increases asset sensitivity of balance sheet
- Loan growth potential enhanced by diverse portfolio
 - ✘ Commercial real estate loan concentrations well below regulatory guidelines

Note: Data as of 12/31/17. Yield on loans held for investment is for the year ended 12/31/17.
(1) Held for investment

LOAN COMPOSITION



YIELD ON LOANS:⁽¹⁾ 4.38%

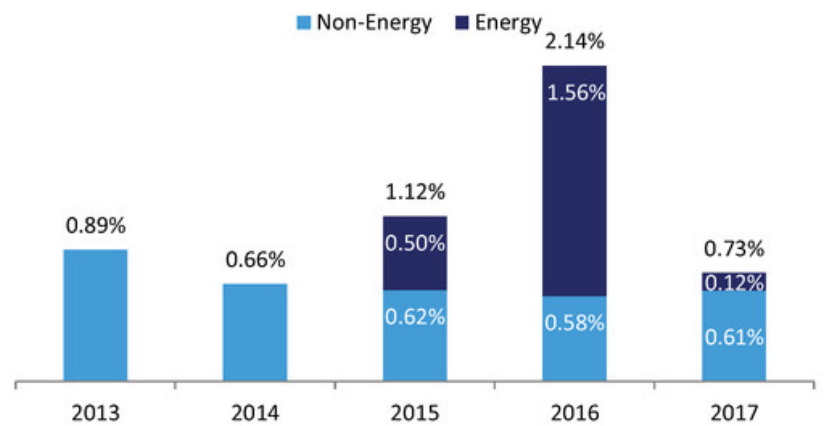


UNDERWRITING & CREDIT CULTURE

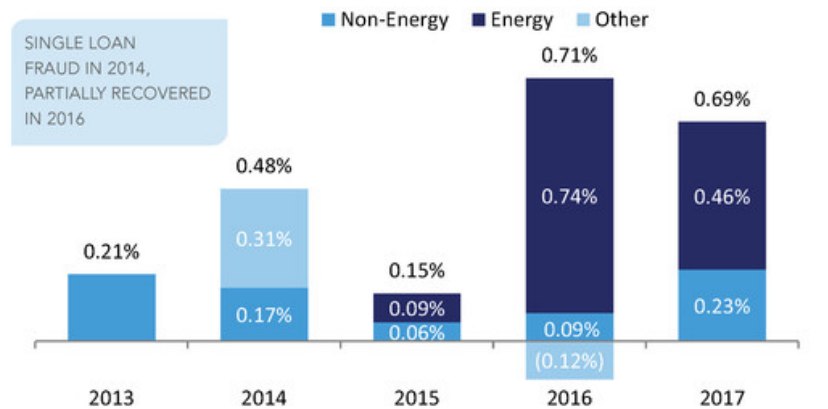
- Excellent track record of strong credit quality across core commercial lending portfolio (excluding energy)
- Seasoned lenders with strong credit backgrounds and significant in-market experience
- Centralized underwriting for all loans
- Strong underwriting guidelines include global cash flow analysis and personal guarantees
- Portfolio diversification enhanced by average loan size of approximately \$295,000⁽¹⁾

(1) As of 12/31/17.
(2) As of December 31 for each period.

NPLs / LOANS⁽²⁾



NCOs/AVERAGE LOANS⁽²⁾



BALANCE SHEET REPOSITIONED FOR GROWTH & PROFITABILITY

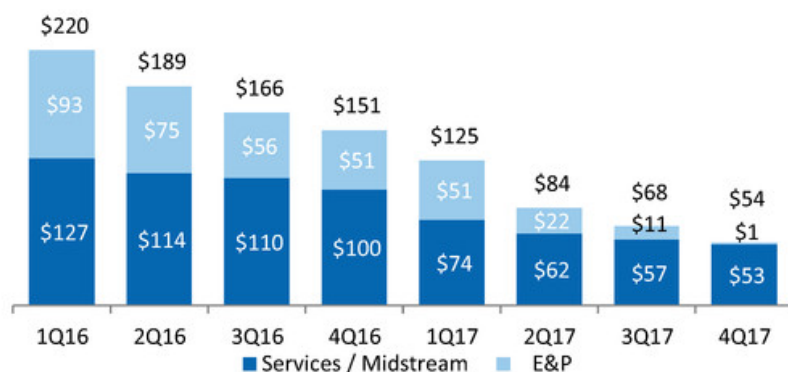
- Successful reduction in energy portfolio
 - ✘ Energy loans represent 1.6% of total loans ⁽¹⁾ as of 12/31/17
- Strong rebound in average loan balances throughout 2017
- Net interest margin expanding along with average balances
- Poised for increased growth rates in loans with removal of headwinds from energy

Notes: Non-energy loans exclude loans held for sale. Net interest margin excludes the tax equivalent adjustment.

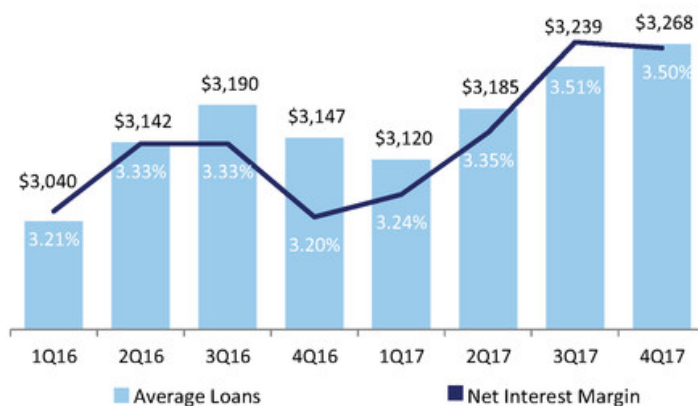
⁽¹⁾ Gross of allowance, includes loans held for sale.

ENERGY LOANS

DOLLARS IN MILLIONS



AVERAGE LOANS & NIM

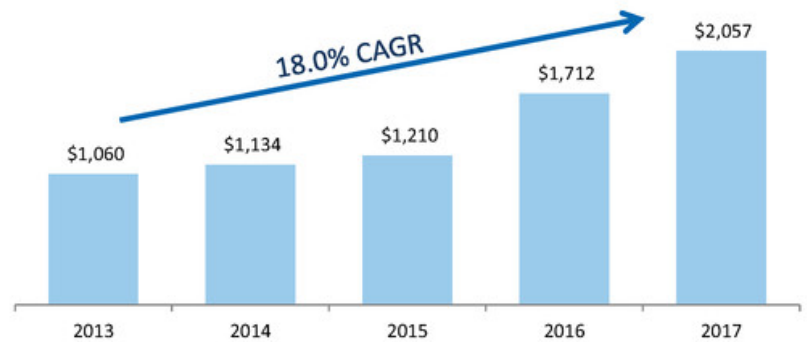


ASSET SENSITIVE BALANCE SHEET

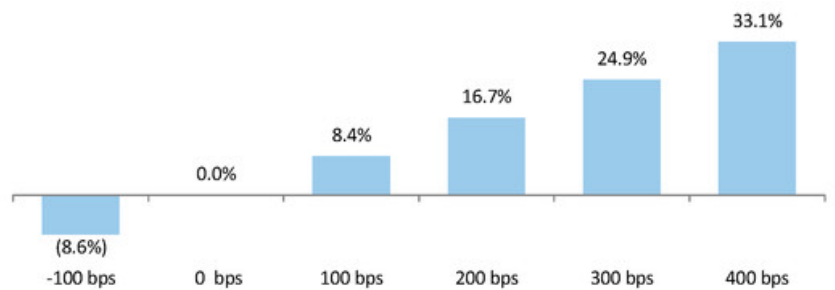
- Well positioned to benefit from a rising rate environment
- Substantial growth in rate sensitive assets over the last five years
- Pricing moved above floors on the majority of our loan portfolio in 2017
- 60.4% of loans are floating rate as of 12/31/17

RATE SENSITIVE ASSETS ⁽¹⁾

DOLLARS IN MILLIONS



ESTIMATED SENSITIVITY -% CHANGE IN NET INTEREST INCOME ⁽²⁾



(1) Rate sensitive assets defined as assets that are expected to mature / reprice within 1 year.

(2) As of 12/31/17. Estimated sensitivity based on 1 to 12 months.



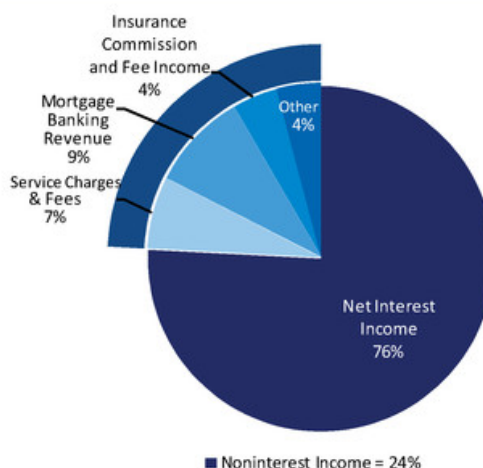
DIVERSIFIED & GROWING REVENUE STREAMS

- Meaningful noninterest income supplements spread related revenue
- More comprehensive product suite similar to regional and money center banks delivered with high quality, responsive customer service
- Operate insurance, mortgage and wealth management businesses
 - ✦ Mortgage channel is focused on in-footprint retail origination and servicing our MSR portfolio
- These products produce diversification within our revenue stream while creating stronger, broader client relationships

Note: Data as of December 31 for each period.

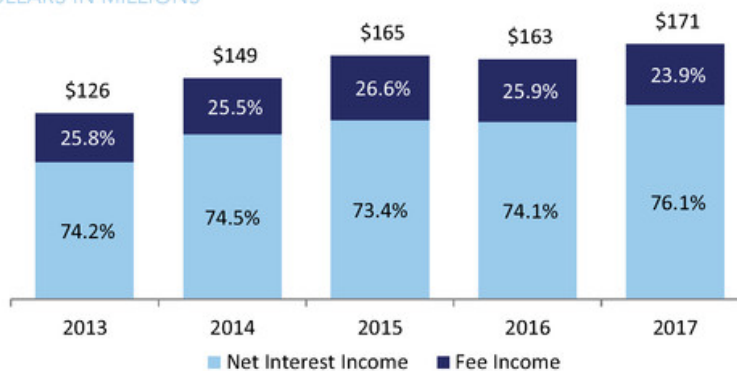
(1) We calculate core revenue as net interest income plus noninterest income less losses on non-mortgage loans held for sale and gains on sales and disposals of other assets. See appendix for reconciliation of Non-GAAP financial measures to GAAP.

CORE REVENUE DISTRIBUTION - 2017⁽¹⁾



CORE REVENUE GROWTH⁽¹⁾

DOLLARS IN MILLIONS

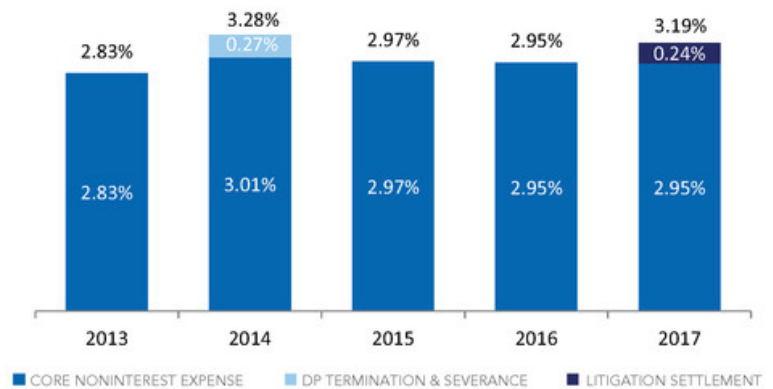


ABILITY TO LEVERAGE INFRASTRUCTURE

- Cost-effective, centralized back office functions provided through operations center in North Louisiana
- Infrastructure exists to support significant growth in assets at increasing levels of profitability
 - ✦ Recent investments in systems and technology, digital banking and enterprise risk management
- Successful expansions in Dallas - Fort Worth and Mississippi
 - ✦ Significant opportunity to enhance ROAA through added scale in Houston

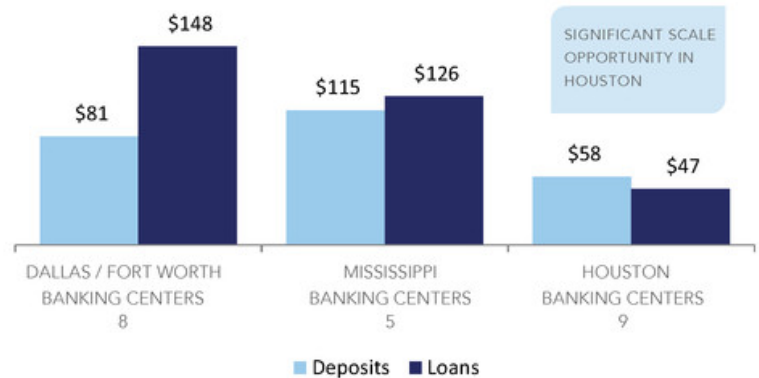
Note: Data as of December 31 for each period.

NONINTEREST EXPENSE / AVERAGE ASSETS



DEPOSITS & LOANS PER BANKING CENTER - 2017

DOLLARS IN MILLIONS



RECENT DEVELOPMENTS

DOLLARS IN MILLIONS, EXCEPT SHARE AND PER SHARE FIGURES

EARNINGS & PER SHARE DATA	1Q18	1Q17	KEY OBSERVATIONS AND DEVELOPMENTS
NET INCOME	\$13.4	\$7.2	EARNINGS GROWTH DRIVEN BY: -Expanding margin due to rising rates and loan growth -1Q18 negative provision due to paydowns and improvement in certain impaired loans -Improvement in efficiency ratio -Reduction in Federal tax rate KEY BALANCE SHEET TRENDS: -9.4% annualized growth in gross loans (excluding mortgage warehouse) -Seasonal fluctuations in mortgage warehouse lending -7.9% annualized growth rate in total deposits -Asset quality remains strong OTHER KEY DEVELOPMENTS: -Hired a team of four relationship bankers in the Houston market and a team of three relationship bankers in the Shreveport, LA market -Entered into a definitive agreement to purchase the assets of a general insurance agency headquartered in Monroe, LA
RETURN ON AVERAGE ASSETS	1.30%	0.72%	
YIELD ON LOANS	4.68	4.16	
COST OF FUNDS	0.74	0.57	
NET INTEREST MARGIN, FULLY TAX EQUIVALENT	3.65	3.33	
EFFICIENCY RATIO ⁽¹⁾	67.1	68.7	
DILUTED EARNINGS PER SHARE	\$0.60	\$0.30	
BOOK VALUE PER SHARE	20.36	19.99	
TANGIBLE BOOK VALUE PER SHARE, AS CONVERTED ⁽²⁾	19.11	18.73	
BALANCE SHEET			
	1Q18	4Q17	
TOTAL ASSETS	\$4,214.9	\$4,154.0	
LOANS HELD FOR INVESTMENT	3,246.0	3,241.0	
LOANS HELD FOR INVESTMENT (EXCL. MORTGAGE WAREHOUSE)	3,054.8	2,986.0	
TOTAL DEPOSITS	3,580.7	3,512.0	
ASSET QUALITY			
	1Q18	4Q17	
PAST DUE LOANS / TOTAL LOANS HELD FOR INVESTMENT	0.90%	1.27%	
NPA _s / TOTAL ASSETS	0.66	0.59	
NPL _s / TOTAL LOANS HELD FOR INVESTMENT	0.83	0.73	

Note: The table contains selected preliminary unaudited financial information regarding the performance and financial position as of and for the periods indicated. For the period ended March 31, 2018, the amounts and results set forth above are what we expect to report; however, these are preliminary estimates and subject to additional procedures, which we expect to complete after the completion of this offering. These additional procedures could result in material changes to the preliminary estimates during the course of preparation of condensed consolidated financial statements as of and for the three month period ended March 31, 2018.

(1) We calculate efficiency ratio by dividing noninterest expense by the sum of net interest income and noninterest income. The efficiency ratio is not calculated on a fully taxable equivalent basis.

(2) See Appendix for reconciliation of Non-GAAP financial measures to GAAP.

KEY HIGHLIGHTS

8

19

5

9

- EXPERIENCED LEADERSHIP AND STRONG INSIDER OWNERSHIP
- TRACK RECORD OF ORGANIC GROWTH
- ATTRACTIVE FOOTPRINT
- STRONG CORE DEPOSIT FRANCHISE
- DIVERSIFIED REVENUE STREAMS
- POISED FOR SIGNIFICANT EARNINGS GROWTH
- PROVEN CREDIT CULTURE ACROSS CORE LOAN PORTFOLIO
- M&A OPPORTUNITY





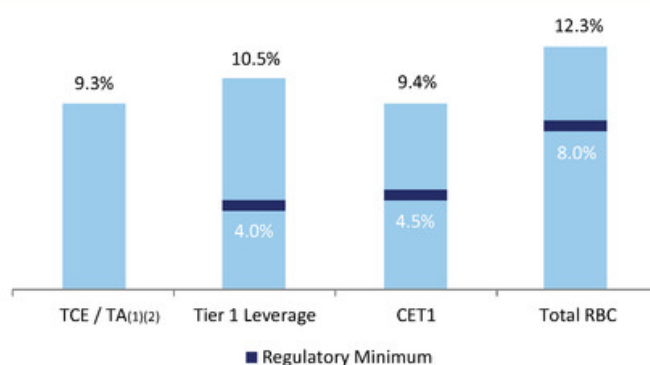
APPENDIX

STRONG CAPITAL POSITION

- Robust capital levels with opportunity for deployment through organic growth and strategic acquisitions
- IPO net proceeds partially used to redeem SBLF preferred stock and will improve CET1 and overall capital ratios

(1) As if 901,644 shares of Series D preferred stock owned by Pine Brook were converted to common stock.
 (2) See appendix for reconciliation of Non-GAAP financial measures to GAAP.
 (3) Pro Forma capitalization after changing accounting of ESOP-owned shares from a contingent liability to stockholders' equity.

CONSOLIDATED CAPITAL RATIOS - 12/31/17



CAPITALIZATION⁽³⁾ - 12/31/17

DOLLARS IN THOUSANDS, EXCEPT SHARE AND PER SHARE FIGURES

Junior Subordinated Debentures	\$ 9,619
Stockholders' Equity:	
SBLF Preferred	48,260
Series D Preferred	16,998
Common Stock	97,594
Additional Paid-In Capital	146,061
Retained Earnings	145,122
Accumulated Other Comprehensive Income	1,307
Total Stockholders' Equity	455,342
Total Capitalization	\$ 464,961
Total Shares Outstanding, as converted ⁽¹⁾	20,420,396
Book Value Per Common Share	\$ 19.99
Tangible Book Value Per Common Share, as converted ⁽²⁾	\$ 18.74



NON-GAAP RECONCILIATIONS

(DOLLARS IN THOUSANDS, EXCEPT SHARE AND PER SHARE FIGURES)

	03/31/2018	12/31/2017	03/31/2017
CALCULATION OF TANGIBLE COMMON EQUITY, AS CONVERTED:			
Total stockholders' equity ⁽¹⁾	\$462,824	\$455,342	\$454,610
Less: Preferred stock, Series SBLF	48,260	48,260	48,260
Goodwill and other intangible assets, net	24,219	24,336	24,712
Total tangible common stockholders' equity, as converted - non-GAAP ⁽¹⁾	<u>\$390,345</u>	<u>\$382,746</u>	<u>\$381,638</u>
CALCULATION OF TANGIBLE ASSETS:			
Total assets	\$4,214,899	\$4,153,995	\$4,108,090
Less: Goodwill and other intangible assets, net	24,219	24,336	24,712
Total tangible assets	<u>\$4,190,680</u>	<u>\$4,129,659</u>	<u>4,083,378</u>
Tangible common equity to tangible assets, as converted - non-GAAP	9.31%	9.27%	9.35%
Common shares outstanding at end of period	19,525,241	19,518,752	19,478,518
Add: Convertible preferred stock, Series D	901,644	901,644	901,644
Common shares, as converted	<u>20,426,885</u>	<u>20,420,396</u>	<u>20,380,162</u>
Tangible book value per common share, as converted - non-GAAP	\$19.11	\$18.74	\$18.73

FOR THE YEARS ENDED DECEMBER 31

CALCULATION OF CORE REVENUE - NON-GAAP:

DOLLARS IN THOUSANDS	2017	2016	2015	2014	2013
Net interest income	\$130,305	\$120,683	\$121,277	\$111,202	\$93,821
Noninterest income	29,187	41,868	44,131	38,262	33,167
Adjustments to noninterest income for core revenue:					
Gain on sales of securities, net	-	136	250	249	532
Loss on non-mortgage loans held for sale, net	(12,708)	-	-	-	-
Gain (loss) on sales and disposals of other assets, net	1,036	(515)	-	-	-
Core revenue - non-GAAP	<u>\$171,164</u>	<u>\$162,930</u>	<u>\$165,158</u>	<u>\$149,215</u>	<u>\$126,456</u>

⁽¹⁾ includes ESOP-owned shares



