Triumph Bancorp, Inc.
Form 424B5
July 26, 2017


**Filed Pursuant to Rule 424(b)(5)**
**Registration No. 333-213169**

**The information contained in this preliminary prospectus supplement and the accompanying prospectus is not complete and may be changed. This preliminary prospectus supplement and the accompanying prospectus are not an offer to sell these securities and they are not soliciting an offer to buy these securities in any jurisdiction where any such offer or sale is not permitted.**

**Subject to Completion, dated July 26, 2017**

**PRELIMINARY PROSPECTUS SUPPLEMENT**

**(To Prospectus dated September 23, 2016)**

**Shares**

**Triumph Bancorp, Inc.**

**Common Stock**

We are offering shares of our common stock, par value $0.01 per share.

Our common stock is listed on the Nasdaq Global Select Market, or Nasdaq, under the symbol TBK. On July 25, 2017, the last sale price of our common stock as reported on Nasdaq was $28.60 per share.

We are an emerging growth company as defined in the U.S. Jumpstart Our Business Startups Act of 2012, and are eligible for reduced public company reporting requirements which may make our common stock less attractive to investors. Please see Risk Factors We are an emerging growth company, and the reduced reporting requirements applicable to emerging growth companies may make our common stock less attractive to investors.

**Investing in our common stock involves risks. You should consider the information set forth in Risk Factors beginning on page S-10 of this prospectus supplement and page 8 of the accompanying prospectus, as well as the information included in our Annual Report on Form 10-K for the year ended December 31, 2016 and in our Quarterly Report on Form 10-Q for the quarter ended June 30, 2017, which are incorporated by reference herein.**

| | Per Share | Total[1] |
|---|---|---|
| Public offering price | $ | $ |
| Underwriting discount[2] | $ | $ |
| Proceeds, before expenses, to us | $ | $ |

(1) Assumes no exercise of the underwriters option to purchase additional shares described below.
(2) The underwriters will also be reimbursed for certain expenses incurred in this offering. See Underwriting for details.

We have granted the underwriters an option, exercisable in whole or in part for 30 days after the date of this prospectus supplement, to purchase up to additional shares of common stock from us at the public offering price, less the underwriting discount.

**These securities are not deposits, savings accounts or other obligations of a bank and are not insured or guaranteed by the Federal Deposit Insurance Corporation, referred to herein as the FDIC, or any other government agency.**

**Neither the Securities and Exchange Commission, referred to herein as the SEC, the FDIC, the Board of Governors of the Federal Reserve System, the Texas Department of Savings and Mortgage Lending nor any other regulatory body nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

The underwriters expect to deliver our common stock to purchasers on or about July , 2017.

***Lead Book-Running Managers***

**Stephens Inc.**

**Keefe, Bruyette & Woods**

***A Stifel Company***

***Co-Managers***

| | |
|---|---|
| **Sandler O Neill + Partners, L.P.** | **Wells Fargo Securities** |

**The date of this prospectus supplement is July , 2017.**

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### Prospectus Supplement



### Prospectus

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## ABOUT THIS PROSPECTUS SUPPLEMENT

This document consists of two parts. The first part is this prospectus supplement, which describes the specific terms of this offering of shares of common stock and certain other matters relating to us and our financial condition. The second part, the accompanying base prospectus, gives more general information about the securities that we may offer from time to time, some of which may not apply to this offering. Generally, when we refer only to the prospectus, we are referring to both parts combined, and when we refer to the accompanying prospectus, we are referring to the base prospectus. You should read carefully both this prospectus supplement and the accompanying prospectus in their entirety, together with additional information described under the heading Where You Can Find More Information in the accompanying prospectus and in this prospectus supplement.

If the information set forth in this prospectus supplement differs in any way from the information set forth in the accompanying prospectus, you should rely on the information set forth in this prospectus supplement. If the information conflicts with any statement in a document that we have incorporated by reference, then you should consider only the statement in the more recent document. The information contained or incorporated by reference into this prospectus supplement, the accompanying prospectus or in any free writing prospectus is accurate only as of the date of the applicable document. Our business, financial condition, results of operations and prospects may have changed since that date.

**You should rely only on the information contained or incorporated by reference into this prospectus supplement and the accompanying prospectus and any written communication from Triumph Bancorp, Inc. or the underwriters specifying the final terms of this offering. Neither we nor the underwriters have authorized anyone to provide you with different or additional information from that contained or incorporated by reference into this prospectus supplement and the accompanying prospectus. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. This prospectus supplement may be used only for the purpose for which it has been prepared. We and the underwriters are offering to sell our common stock, and seeking offers to buy our common stock, only in jurisdictions where offers and sales are permitted. Neither this prospectus supplement nor the accompanying prospectus constitutes an offer, or an invitation on our behalf or on behalf of the underwriters, to subscribe for and purchase any of our securities, and may not be used for or in connection with an offer or solicitation by anyone, in any jurisdiction in which such an offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation.**

Unless otherwise indicated or unless the context requires otherwise, all references in this prospectus supplement and the accompanying prospectus to Triumph, the Company, we, our, ours, and us or similar references mean Tri Bancorp, Inc. References to TBK Bank or the Bank mean TBK Bank, SSB, which is our wholly owned bank subsidiary.

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## WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC under the Securities Exchange Act of 1934, as amended (the Exchange Act ). You may read and copy this information at the Public Reference Room of the SEC, located at 100 F Street, N.E., Room 1580, Washington, D.C. 20549. You may also obtain copies of this information by mail from the Public Reference Room at prescribed rates. You may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. The SEC also maintains a website that contains the reports, proxy statements and other information that we file electronically with the SEC. The address of that site is: www.sec.gov.

The SEC allows us to incorporate by reference information. This means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be a part of this prospectus supplement, except for any information that is superseded by information that is included directly in this prospectus supplement or in a more recent incorporated document.

This prospectus supplement incorporates by reference the documents listed below that we have previously filed with the SEC under the file number 001-36722 (excluding any portion of these documents that has been furnished to and deemed not to be filed with the SEC).

| Reports | Periods of Reports or Dates Filed |
|---|---|
| Annual Report on Form 10-K | For the year ended December 31, 2016 |
| Quarterly Reports on Form 10-Q | For the quarters ended March 31, 2017 and June 30, 2017 |
| Current Reports on Form 8-K | Filed on March 31, 2017, May 4, 2017 (regarding Item 5.07), May 12, 2017, June 26, 2017 and July 26, 2017 |

In addition, we incorporate by reference all future documents that we file with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act until the completion of the offering of the common stock or until we terminate this offering. These documents include periodic reports, such as Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K (other than current reports furnished under Items 2.02 or 7.01 of Form 8-K), as well as proxy statements.

The information incorporated by reference contains information about us and our business, financial condition and results of operations and is an important part of this prospectus.

You can obtain any of the documents incorporated by reference in this document through us, or from the SEC through the SEC s website at www.sec.gov. Documents incorporated by reference are available from us without charge, excluding any exhibits to those documents, unless the exhibit is specifically incorporated by reference in those documents. You can obtain documents incorporated by reference in this prospectus by requesting them in writing or by telephone from us at the following address:

Triumph Bancorp, Inc.

Attention: Investor Relations

12700 Park Central Drive, Suite 1700

Dallas, Texas 75251

(214) 365-6900

We also make our periodic reports and other information filed with the SEC available free of charge through our website, www.triumphbancorp.com, as soon as reasonably practicable after those reports and other information are electronically filed with the SEC. The information on, or otherwise accessible through, our website is not incorporated by reference herein and does not constitute a part of this prospectus.

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## CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus supplement, the accompanying prospectus and the other documents incorporated by reference herein or therein contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Exchange Act, and the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect our current views with respect to, among other things, future events and our financial performance. These statements are often, but not always, made through the use of words or phrases such as may, should, could, predict, potential, believe, will likely result, expect, continue, will, anticipat intend, plan, projection, would and outlook, or the negative version of those words or other comparable of a futu forward-looking nature. These forward-looking statements are not historical facts and are based on current expectations, estimates and projections about our industry, management s beliefs and certain assumptions made by management, many of which, by their nature, are inherently uncertain and beyond our control. Accordingly, we caution you that any such forward-looking statements are not guarantees of future performance and are subject to risks, assumptions and uncertainties that are difficult to predict. Although we believe that the expectations reflected in these forward-looking statements are reasonable as of the date made, actual results may prove to be materially different from the results expressed or implied by the forward-looking statements.

There are or will be important factors that could cause our actual results to differ materially from those indicated in these forward-looking statements, including, but not limited to, the following:

our ability to consummate this offering in the size and manner described herein;

our limited operating history as an integrated company and our recent acquisitions;

risks relating to our ability to consummate the pending acquisitions of Valley Bancorp, Inc. and nine branches from Independent Bank in Colorado, including the possibility that the expected benefits related to the pending acquisitions may not materialize as expected; of the pending acquisitions not being timely completed, if completed at all; that prior to the completion of the pending acquisitions, the targets businesses could experience disruptions due to transaction-related uncertainty or other factors making it more difficult to maintain relationships with employees, customers, other business partners or governmental entities, difficulty retaining key employees; and of the parties being unable to successfully implement integration strategies or to achieve expected synergies and operating efficiencies within our management s expected timeframes or at all;

business and economic conditions generally and in the bank and non-bank financial services industries, nationally and within our local market areas;

our ability to mitigate our risk exposures;

our ability to maintain our historical earnings trends;

risks related to the integration of acquired businesses (including our pending acquisitions of Valley Bancorp, Inc. and nine branches from Independent Bank in Colorado) and any future acquisitions;

changes in management personnel;

interest rate risk;

concentration of our factoring services in the transportation industry;

credit risk associated with our loan portfolio;

lack of seasoning in our loan portfolio;

deteriorating asset quality and higher loan charge-offs;

time and effort necessary to resolve nonperforming assets;

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inaccuracy of the assumptions and estimates we make in establishing reserves for probable loan losses and other estimates;

lack of liquidity;

fluctuations in the fair value and liquidity of the securities we hold for sale;

impairment of investment securities, goodwill, other intangible assets or deferred tax assets;

our risk management strategies;

environmental liability associated with our lending activities;

increased competition in the bank and non-bank financial services industries, nationally, regionally or locally, which may adversely affect pricing and terms;

the accuracy of our financial statements and related disclosures;

material weaknesses in our internal control over financial reporting;

system failures or failures to prevent breaches of our network security;

the institution and outcome of litigation and other legal proceedings against us or to which we become subject;

changes in carry-forwards of net operating losses;

changes in federal tax law or policy;

the impact of recent and future legislative and regulatory changes, including changes in banking, securities and tax laws and regulations, such as the Dodd-Frank Act and their application by our regulators;

governmental monetary and fiscal policies;

- changes in the scope and cost of FDIC, insurance and other coverages;

- failure to receive regulatory approval for future acquisitions; and

- increases in our capital requirements.

The foregoing factors should not be construed as exhaustive. If one or more events related to these or other risks or uncertainties materialize, or if our underlying assumptions prove to be incorrect, actual results may differ materially from what we anticipate. Accordingly, you should not place undue reliance on any such forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made and we do 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 factors emerge from time to time and it is not possible for us to predict which will arise. In addition, we cannot assess the impact of each factor on our 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.

Any investor in our securities should consider all risks and uncertainties disclosed in our SEC filings described above under the heading Where You Can Find More Information, all of which are accessible on the SEC s website at www.sec.gov.

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## PROSPECTUS SUPPLEMENT SUMMARY

*This summary highlights selected information contained elsewhere in, or incorporated by reference into, this prospectus supplement or the accompanying prospectus. Because this is a summary, it may not contain all of the information that is important to you in making your investment decision. You should carefully read this entire prospectus supplement and the accompanying prospectus, as well as the information to which we refer you and the information incorporated by reference herein, before deciding whether to invest in our common stock. You should pay special attention to the information contained under the caption entitled Risk Factors in this prospectus supplement, in Part I, Item 1A, Risk Factors in our Annual Report on Form 10-K for the fiscal year ended December 31, 2016, in Part II, Item 1A, Risk Factors in our Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2017, and in our other reports filed from time to time with the SEC, which are incorporated by reference into this prospectus supplement and the accompanying prospectus, to determine whether an investment in our common stock is appropriate for you.*

### Triumph Bancorp, Inc.

We are a financial holding company headquartered in Dallas, Texas and registered under the Bank Holding Company Act of 1956, as amended. Through our wholly owned bank subsidiary, TBK Bank, we offer traditional banking products as well as commercial finance products to businesses that require specialized financial solutions. Our community banking operations include a full suite of lending and deposit products and services focused on our local market areas. These activities generate a stable source of core deposits and a diverse asset base to support our overall operations. Our commercial finance products include factoring, asset-based lending, equipment lending, premium finance and healthcare lending products offered on a nationwide basis. These product offerings supplement the asset generation capacity in our community banking markets and enhance the overall yield of our loan portfolio, enabling us to earn attractive risk-adjusted net interest margins. We believe our integrated business model distinguishes us from other banks and non-bank financial services companies in the markets in which we operate.

As of June 30, 2017, we had consolidated total assets of $2.837 billion, total loans held for investment of $2.295 billion, total deposits of $2.072 billion and total stockholders equity of $310.5 million.

Our common stock is listed on the Nasdaq Global Select Market under the symbol TBK. Our principal executive offices are located at 12700 Park Central Drive, Suite 1700, Dallas, Texas 75251. Our telephone number is (214) 365-6900. Additional information about us and our subsidiaries is included in the documents incorporated by reference in this prospectus supplement. See Where You Can Find More Information on page S-iii of this prospectus supplement.

**Recent Developments**

*Our Pending Acquisition of Colorado Branches from Independent Bank*

As previously announced, on June 23, 2017, the Bank entered into a Purchase and Assumption Agreement (the Purchase Agreement ) with Independent Bank, a Texas state chartered bank, pursuant to which the Bank agreed to acquire certain assets and assume certain liabilities associated with nine Independent Bank branch locations in Colorado (the Branches, and the transaction, the Branch Acquisition ). Pursuant to the terms of the Purchase Agreement, the Bank will purchase approximately $102 million in loans (with an average loan yield of 5.0%) and assume approximately $169 million in deposits (with an average cost of deposits of 38 basis points) associated with the Branches and will pay a deposit premium based on Branch deposits during the 30 days prior to the closing, which we estimate to be approximately $7 million, or 4.12%, based on Branch deposits as of June 30, 2017. The Branches currently provide a wide range of relationship-driven retail and commercial banking products and services tailored to meet the needs of businesses, professionals and individuals. As of June 30,

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2017, the Branches had a 60% loan to deposit ratio, 42% of the Branch deposits were demand deposits and 97% of the Branch deposits were core deposits. The transaction is expected to close during the fourth quarter of 2017 and is subject to certain closing conditions, including receipt of regulatory approvals and other customary closing conditions.

*Our Pending Acquisition of Valley Bancorp*

As previously announced, we entered into an Agreement and Plan of Merger (the Merger Agreement ), dated as of July 26, 2017, with Valley Bancorp, Inc., a Colorado corporation ( Valley ), and James J. O Dell, solely in his capacity as the representative of each Valley shareholder, pursuant to which, subject to the terms and conditions set forth in the Merger Agreement, Valley will merge with and into the Company (the Merger, and the transaction, the Valley Acquisition ), with the Company continuing as the surviving corporation in the Merger. We will pay cash consideration of $39 million in the Valley Acquisition. Immediately following the Merger (or at such later time that we may determine in our sole discretion), Valley Bank & Trust, the banking subsidiary of Valley ( Valley Bank ), will merge with and into TBK Bank, with TBK Bank surviving the bank merger. Valley currently provides a variety of financial services to individuals and business customers through Valley Bank in seven branches in Colorado, and as of June 30, 2017, Valley Bank had $314 million in total assets, $281 million in total deposits (with an average cost of deposits of 10 basis points) and $171 million in total loans outstanding (with an average loan yield of 5.68%). As of June 30, 2017, Valley Bank had a 61% loan to deposit ratio, 56% of the Valley Bank deposits were demand deposits and 99% of the Valley Bank deposits were core deposits. The transaction is expected to close during the fourth quarter of 2017 and is subject to certain closing conditions, including receipt of regulatory approvals, approval of the Merger Agreement by Valley shareholders and other customary closing conditions. Shareholders that beneficially own an aggregate of approximately 89% of the outstanding shares of Valley s voting common stock have entered into an agreement to vote in favor of the Valley Acquisition.

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# THE OFFERING

*The following summary contains basic information about our common stock. This description is not complete and does not contain all of the information that you should consider before investing in shares of our common stock. For a more complete understanding of our common stock, you should read Description of Common Stock and Preferred Stock Common Stock in the accompanying prospectus.*

| | |
|---|---|
| **Issuer** | Triumph Bancorp, Inc., a Texas corporation. |
| **Common Stock We Are Offering** | shares (or shares if the underwriters of this offering exercise in full their option to purchase additional shares). |
| **Shares of Common Stock to Be Outstanding After This Offering** | shares (or shares if the underwriters of this offering exercise in full their option to purchase additional shares). |
| **Public Offering Price Per Share** | $ |
| **Nasdaq Global Select Market Symbol for our Common Stock** | TBK |
| **Use of Proceeds** | We estimate that the net proceeds from the offering will be approximately $ million (or approximately $ million if the underwriters exercise in full their option to purchase additional shares). We intend to use a portion of the net proceeds of this offering to fund a portion of the consideration payable in the Valley Acquisition, and to use the remainder for general corporate purposes, including potential future strategic acquisitions and investments in TBK Bank as regulatory capital. This offering is not conditioned on, and is expected to be consummated before, the closing of the Valley Acquisition. See Prospectus Supplement Summary Recent Developments Our Pending Valley Bancorp Acquisition and Use of Proceeds. |
| **Risk Factors** | Investing in our common stock involves risks. Before deciding whether to invest in our common stock, you should carefully consider the information set forth in the section of the prospectus supplement entitled Risk Factors beginning on page S-10, as well as the other information contained in or incorporated by reference into this prospectus supplement and the accompanying prospectus, including the information contained under the caption entitled Risk Factors in our Annual Report on Form 10-K for the year ended December 31, 2016 and in our Quarterly Report |

on Form 10-Q for the fiscal quarter ended June 30, 2017.

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## SUMMARY OF SELECTED HISTORICAL CONSOLIDATED FINANCIAL DATA

The following tables set forth consolidated financial and other data as of and for each of the periods indicated. The selected consolidated financial data presented below as of and for the years ended December 31, 2016, 2015, 2014, 2013 and 2012 is derived from our audited consolidated financial statements, which are incorporated by reference into this prospectus. The selected consolidated financial data presented below as of and for the six months ended June 30, 2017 and 2016 is derived from our unaudited interim consolidated financial statements, which are incorporated by reference into this prospectus. Results from past periods are not necessarily indicative of results that may be expected for any future period. You should read these tables together with the historical consolidated financial information contained in our consolidated financial statements and related notes, as well as the information contained under the caption entitled Management s Discussion and Analysis of Financial Condition and Results of Operations, in our Annual Report on Form 10-K for the year ended December 31, 2016, and our Quarterly Report on Form 10-Q for the quarter ended June 30, 2017, which have been filed with the SEC and are incorporated herein by reference.

| | As of and for the Six Months Ended June 30, | | As of and for the Years Ended December 31, | | | | |
|---|---|---|---|---|---|---|---|
| *(Dollars in thousands)* | **2017** | **2016** | **2016** | **2015** | **2014** | **2013** | **2012** |
| **Income Statement Data:** | | | | | | | |
| Interest income | $ 79,870 | $ 53,247 | $ 124,492 | $ 98,760 | $ 87,230 | $ 42,630 | $ 26,952 |
| Interest expense | 9,494 | 4,851 | 12,134 | 8,109 | 6,770 | 3,947 | 3,715 |
| Net interest income | 70,376 | 48,396 | 112,358 | 90,651 | 80,460 | 38,683 | 23,237 |
| Provision for loan losses | 9,125 | 1,428 | 6,693 | 4,529 | 5,858 | 3,412 | 1,739 |
| Net interest income after provision | 61,251 | 46,968 | 105,665 | 86,122 | 74,602 | 35,271 | 21,498 |
| Gain on branch sale/sale of subsidiary | 20,860 | | | | 12,619 | | |
| Bargain purchase gain | | | | 15,117 | | 9,014 | |
| Other noninterest income | 11,627 | 8,649 | 20,956 | 18,180 | 12,148 | 3,999 | 2,661 |
| Noninterest income | 32,487 | 8,649 | 20,956 | 33,297 | 24,767 | 13,013 | 2,661 |
| Noninterest expense | 62,158 | 40,409 | 93,112 | 81,865 | 69,202 | 32,724 | 18,479 |
| Net income before income taxes | 31,580 | 15,208 | 33,509 | 37,554 | 30,167 | 15,560 | 5,680 |
| Income tax expense (benefit) | 11,447 | 5,576 | 12,809 | 8,421 | 10,378 | 2,133 | (5,394) |
| Net income | 20,133 | 9,632 | 20,700 | 29,133 | 19,789 | 13,427 | 11,074 |
| Income attributable to noncontrolling interests | | | | | (2,060) | (867) | (993) |
| Dividends on preferred stock | (385) | (389) | (887) | (780) | (780) | (721) | |
| Net income available to common stockholders | $ 19,748 | $ 9,243 | $ 19,813 | $ 28,353 | $ 16,949 | $ 11,839 | $ 10,081 |

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| *(Dollars in thousands)* | As of and for the Six Months Ended June 30, 2017 | 2016 | As of and for the Years Ended December 31, 2016 | 2015 | 2014 | 2013 | 2012 |
|---|---|---|---|---|---|---|---|
| **Balance Sheet Data:** | | | | | | | |
| Total assets | $ 2,836,684 | $ 1,783,395 | $ 2,641,067 | $ 1,691,313 | $ 1,447,898 | $ 1,288,239 | $ 301,462 |
| Cash and cash equivalents | 117,502 | 61,750 | 114,514 | 105,277 | 160,888 | 85,797 | 15,784 |
| Investment securities | 253,242 | 187,292 | 304,381 | 163,169 | 162,769 | 185,397 | 43,645 |
| Loans held for sale | | | | 1,341 | 3,288 | 5,393 | |
| Loans held for investment, net | 2,275,303 | 1,396,746 | 2,012,219 | 1,279,318 | 997,035 | 877,454 | 209,323 |
| Total liabilities | 2,526,217 | 1,503,632 | 2,351,722 | 1,423,275 | 1,210,389 | 1,127,642 | 237,988 |
| Noninterest bearing deposits | 381,042 | 170,834 | 363,351 | 168,264 | 179,848 | 150,238 | 10,323 |
| Interest bearing deposits | 1,691,139 | 1,104,320 | 1,652,434 | 1,080,686 | 985,381 | 894,616 | 215,376 |
| FHLB advances | 340,000 | 180,500 | 230,000 | 130,000 | 3,000 | 21,000 | 10,500 |
| Senior secured note | | | | | | 12,573 | |
| Subordinated notes | 48,780 | | 48,734 | | | | |
| Junior subordinated debentures | 32,943 | 24,823 | 32,740 | 24,687 | 24,423 | 24,171 | |
| Noncontrolling interests | | | | | | 26,997 | 6,962 |
| Total stockholders equity | 310,467 | 279,763 | 289,345 | 268,038 | 237,509 | 133,600 | 56,512 |
| Preferred stockholders equity | 9,658 | 9,746 | 9,746 | 9,746 | 9,746 | 9,746 | 5,000 |
| Common stockholders equity(1) | 300,809 | 270,017 | 279,599 | 258,292 | 227,763 | 123,854 | 51,512 |

| | As of and for the Six Months Ended June 30, 2017 | 2016 | As of and for the Years Ended December 31, 2016 | 2015 | 2014 | 2013 | 2012 |
|---|---|---|---|---|---|---|---|
| **Per Share Data:** | | | | | | | |
| Basic earnings per common share | $ 1.10 | $ 0.52 | $ 1.11 | $ 1.60 | $ 1.55 | $ 1.40 | $ 2.24 |
| Diluted earnings per common share | $ 1.07 | $ 0.51 | $ 1.10 | $ 1.57 | $ 1.52 | $ 1.39 | $ 2.24 |
| Book value per share | $ 16.59 | $ 14.91 | $ 15.47 | $ 14.34 | $ 12.68 | $ 12.60 | $ 11.23 |
| Tangible book value per share(1) | $ 14.20 | $ 13.47 | $ 12.89 | $ 12.79 | $ 11.06 | $ 9.70 | $ 8.17 |
| Shares outstanding end of period | 18,132,585 | 18,107,493 | 18,078,247 | 18,018,200 | 17,963,783 | 9,832,585 | 4,586,356 |
| Weighted average shares outstanding basic | 17,984,184 | 17,838,267 | 17,856,828 | 17,720,479 | 10,940,083 | 8,481,137 | 4,502,595 |
| Weighted average shares outstanding diluted | 18,899,865 | 18,011,931 | 18,053,531 | 18,524,889 | 11,672,780 | 8,629,611 | 4,502,595 |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| **Adjusted Per Share Data:**[(1)] | | | | | | | |
| Adjusted diluted earnings per common share | $ 0.54 | $ 0.51 | $ 1.17 | $ 0.80 | $ 0.82 | $ 0.51 | $ 2.25 |
| Adjusted weighted average shares outstanding diluted | 18,229,621 | 18,011,931 | 18,729,882 | 17,848,538 | 10,996,429 | 8,486,254 | 4,502,595 |

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| | As of and for the Six Months Ended June 30, | | As of and for the Years Ended December 31, | | | | |
|---|---|---|---|---|---|---|---|
| | 2017 | 2016 | 2016 | 2015 | 2014 | 2013 | 2012 |
| **Performance Ratios:**[2] | | | | | | | |
| Return on average assets | 1.52% | 1.13% | 1.00% | 1.89% | 1.46% | 2.40% | 3.82% |
| Return on average total equity | 13.49% | 7.04% | 7.33% | 11.31% | 10.87% | 12.13% | 20.31% |
| Return on average common equity[1] | 13.67% | 7.00% | 7.29% | 11.44% | 11.61% | 11.98% | 23.02% |
| Return on average tangible common equity[1] | 16.17% | 7.80% | 8.37% | 12.98% | 14.51% | 14.50% | 33.17% |
| Yield on loans | 7.49% | 8.18% | 7.71% | 8.62% | 8.90% | 10.90% | 12.99% |
| Adjusted yield on loans[1] | 7.10% | 7.65% | 7.23% | 8.20% | 7.96% | 9.69% | 11.15% |
| Cost of interest bearing deposits | 0.73% | 0.73% | 0.70% | 0.67% | 0.54% | 0.92% | 1.57% |
| Cost of total deposits | 0.59% | 0.64% | 0.59% | 0.58% | 0.46% | 0.84% | 1.51% |
| Cost of total funds | 0.81% | 0.68% | 0.68% | 0.64% | 0.58% | 0.89% | 1.60% |
| Net interest margin | 5.78% | 6.22% | 5.91% | 6.49% | 6.67% | 7.77% | 8.93% |
| Adjusted net interest margin[1] | 5.45% | 5.79% | 5.52% | 6.16% | 5.93% | 6.85% | 7.53% |
| Efficiency ratio | 60.43% | 70.84% | 69.84% | 66.05% | 65.77% | 63.30% | 71.35% |
| Adjusted efficiency ratio[1] | 69.53% | 70.84% | 68.63% | 73.59% | 74.73% | 73.11% | 71.15% |
| Net noninterest expense to average assets | 2.24% | 3.73% | 3.47% | 3.16% | 3.28% | 3.53% | 5.45% |
| Adjusted net noninterest expense to average assets[1] | 3.43% | 3.73% | 3.39% | 4.03% | 4.22% | 4.87% | 5.43% |

| | As of and for the Six Months Ended June 30, | | As of and for the Years Ended December 31, | | | | |
|---|---|---|---|---|---|---|---|
| | 2017 | 2016 | 2016 | 2015 | 2014 | 2013 | 2012 |
| **Asset Quality Ratios:**[3] | | | | | | | |
| Past due to total loans | 2.51% | 2.80% | 3.61% | 2.41% | 2.57% | 2.78% | 6.81% |
| Nonperforming loans to total loans | 1.36% | 1.56% | 2.23% | 1.03% | 1.66% | 1.41% | 4.77% |
| Nonperforming assets to total assets | 1.50% | 1.60% | 1.98% | 1.10% | 1.73% | 2.03% | 4.92% |
| ALLL to nonperforming loans | 63.56% | 62.60% | 34.00% | 94.10% | 53.02% | 29.41% | 19.12% |
| ALLL to total loans | 0.86% | 0.98% | 0.76% | 0.97% | 0.88% | 0.41% | 0.91% |
| Net charge-offs to average loans | 0.23% | 0.02% | 0.25% | 0.07% | 0.07% | 0.45% | 0.12% |

| | As of and for the Six Months Ended June 30, | | As of and for the Years Ended December 31, | | | | |
|---|---|---|---|---|---|---|---|
| | 2017 | 2016 | 2016 | 2015 | 2014 | 2013 | 2012 |
| **Capital Ratios:** | | | | | | | |
| Tier 1 capital to average assets | 11.28% | 16.02% | 10.85% | 16.56% | 15.92% | 12.87% | 16.15% |
| Tier 1 capital to risk-weighted assets | 11.30% | 17.14% | 11.85% | 18.23% | 19.56% | 14.11% | 19.77% |
| Common equity Tier 1 capital to risk-weighted assets | 9.73% | 15.19% | 10.18% | 16.23% | N/A | N/A | N/A |
| Total capital to risk-weighted assets | 13.87% | 18.01% | 14.60% | 19.11% | 20.35% | 14.47% | 20.62% |
| Total equity to total assets | 10.94% | 15.69% | 10.96% | 15.85% | 16.40% | 12.47% | 21.06% |
| Total stockholders equity to total assets | 10.94% | 15.69% | 10.96% | 15.85% | 16.40% | 10.37% | 18.75% |
| | 9.22% | 13.88% | 8.98% | 13.85% | 14.00% | 7.57% | 13.04% |

Tangible common stockholders equity ratio[1]

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

*Common stockholders equity* is defined as total stockholders equity at end of period less the liquidation preference value of the preferred stock.

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*Adjusted diluted earnings per common share* is defined as adjusted net income available to common stockholders divided by adjusted weighted average diluted common shares outstanding. Excluded from net income available to common stockholders are material gains and expenses related to merger and acquisition-related activities, net of tax. In our judgment, the adjustments made to net income available to common stockholders allow management and investors to better assess our performance in relation to our core net income by removing the volatility associated with certain acquisition-related items and other discrete items that are unrelated to our core business. Weighted average diluted common shares outstanding are adjusted as a result of changes in their dilutive properties given the gain and expense adjustments described herein.

*Tangible common stockholders equity* is defined as common stockholders equity less goodwill and other intangible assets.

*Total tangible assets* is defined as total assets less goodwill and other intangible assets.

*Tangible book value per share* is defined as tangible common stockholders equity divided by total common shares outstanding. This measure is important to investors interested in changes from period-to-period in book value per share exclusive of changes in intangible assets.

*Tangible common stockholders equity ratio* is defined as the ratio of tangible common stockholders equity divided by total tangible assets. We believe that this measure is important to many investors in the marketplace who are interested in relative changes from period-to period in common equity and total assets, each exclusive of changes in intangible assets.

*Return on Average Tangible Common Equity* is defined as net income available to common stockholders divided by average tangible common stockholders equity.

*Adjusted efficiency ratio* is defined as noninterest expenses divided by our operating revenue, which is equal to net interest income plus noninterest income. Also excluded are material gains and expenses related to merger and acquisition-related activities, including divestitures. In our judgment, the adjustments made to operating revenue allow management and investors to better assess our performance in relation to our core operating revenue by removing the volatility associated with certain acquisition-related items and other discrete items that are unrelated to our core business.

*Adjusted net noninterest expense to average total assets* is defined as noninterest expenses net of noninterest income divided by total average assets. Excluded are material gains and expenses related to merger and acquisition-related activities, including divestitures. This metric is used by our management to better assess our operating efficiency.

*Adjusted yield on loans* is defined as our yield on loans after excluding loan accretion from our acquired loan portfolio. Our management uses this metric to better assess the impact of purchase accounting on our yield on loans, as the effect of loan discount accretion is expected to decrease as the acquired loans roll off of our balance sheet.

*Adjusted net interest margin* is defined as net interest margin after excluding loan accretion from the acquired loan portfolio. Our management uses this metric to better assess the impact of purchase accounting on net interest margin, as the effect of loan discount accretion is expected to decrease as the acquired loans mature or roll off of our balance sheet.

(2) Ratios for the six months ended June 30, 2017 and 2016 have been annualized, except for net charge-offs to average loans.
(3) Asset quality ratios exclude loans held for sale.

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## GAAP Reconciliation of Non-GAAP Financial Measures

| *s in thousands, except re amounts)*[(1)] | **As of and for the Six Months Ended June 30, 2017** | **2016** | **As of and for the Years Ended December 31, 2016** | **2015** | **2014** | **2013** | **2012** |
|---|---|---|---|---|---|---|---|
| ockholders equity | $ 310,467 | $ 279,763 | $ 289,345 | $ 268,038 | $ 237,509 | $ 133,600 | $ 56, |
| ed stock liquidation nce | (9,658) | (9,746) | (9,746) | (9,746) | (9,746) | (9,746) | (5, |
| ommon stockholders | 300,809 | 270,017 | 279,599 | 258,292 | 227,763 | 123,854 | 51, |
| ill and other bles | (43,321) | (26,160) | (46,531) | (27,854) | (29,057) | (28,518) | (14, |
| e common olders equity | $ 257,488 | $ 243,857 | $ 233,068 | $ 230,438 | $ 198,706 | $ 95,336 | $ 37, |
| on shares outstanding | 18,132,585 | 18,107,493 | 18,078,247 | 18,018,200 | 17,963,783 | 9,832,585 | 4,586, |
| e book value per | $ 14.20 | $ 13.47 | $ 12.89 | $ 12.79 | $ 11.06 | $ 9.70 | $ 8 |
| ssets at end of period | $ 2,836,684 | $ 1,783,395 | $ 2,641,067 | $ 1,691,313 | $ 1,447,898 | $ 1,288,239 | 301, |
| ill and other bles | (43,321) | (26,160) | (46,531) | (27,854) | (29,057) | (28,518) | (14, |
| e assets at period end | $ 2,793,363 | $ 1,757,235 | $ 2,594,536 | $ 1,663,459 | $ 1,418,841 | $ 1,259,721 | $ 287, |
| e common olders equity ratio | 9.22% | 13.88% | 8.98% | 13.85% | 14.00% | 7.57% | 13 |
| ome available to n stockholders | $ 19,748 | $ 9,243 | $ 19,813 | $ 28,353 | $ 16,949 | $ 11,839 | $ 10, |
| branch sale/sale of ary | (20,860) | | | | (12,619) | | |
| purchase gain | | | | (15,117) | | (9,014) | |
| ction costs | 325 | | 1,618 | 243 | | 1,521 | |
| ental bonus related to tion | 4,814 | | | 1,750 | | | |
| recovery | | | | (300) | | | |
| ect of adjustments | 5,754 | | (251) | (592) | 4,727 | | |
| d net income le to common olders | $ 9,781 | $ 9,243 | $ 21,180 | $ 14,337 | $ 9,057 | $ 4,346 | $ 10, |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| e effect of convertible ed stock | | | 783 | | | | |
| ed net income le to common olders diluted | $ 9,781 | $ 9,243 | $ 21,963 | $ 14,337 | $ 9,057 | $ 4,346 | $ 10, |
| ed average shares ding diluted | 18,899,865 | 18,011,931 | 18,053,531 | 18,524,889 | 11,672,780 | 8,629,611 | 4,502, |
| ed effects of assumed ed Stock conversion | (670,244) | | 676,351 | (676,351) | (676,351) | (143,357) | |
| ed weighted average outstanding diluted | 18,229,621 | 18,011,931 | 18,729,882 | 17,848,538 | 10,996,429 | 8,486,254 | 4,502, |
| ed diluted earnings per n share | $ 0.54 | $ 0.51 | $ 1.17 | $ 0.80 | $ 0.82 | $ 0.51 | $ 2 |
| ome available to n stockholders | $ 19,748 | $ 9,243 | $ 19,813 | $ 28,353 | $ 16,949 | $ 11,839 | $ 10, |
| e tangible common | 246,290 | 238,420 | 236,660 | 218,392 | 116,817 | 81,636 | 30, |
| on average tangible n equity | 16.17% | 7.80% | 8.37% | 12.98% | 14.51% | 14.50% | 33 |
| ed yield on loans | 7.49% | 8.18% | 7.71% | 8.62% | 8.90% | 10.90% | 12 |
| of accretion income on d loans | (0.39%) | (0.53%) | (0.48%) | (0.42%) | (0.94%) | (1.21%) | (1 |
| ed yield on loans | 7.10% | 7.65% | 7.23% | 8.20% | 7.96% | 9.69% | 11 |
| ed net interest margin | 5.78% | 6.22% | 5.91% | 6.49% | 6.67% | 7.77% | 8 |
| of accretion income on d loans | (0.33%) | (0.43%) | (0.39%) | (0.33%) | (0.74%) | (0.92%) | (1 |
| ed net interest margin | 5.45% | 5.79% | 5.52% | 6.16% | 5.93% | 6.85% | 7 |

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| *(Dollars in thousands)*[1] | As of and for the Six Months Ended June 30, 2017 | 2016 | As of and for the Years Ended December 31, 2016 | 2015 | 2014 | 2013 | 2012 |
|---|---|---|---|---|---|---|---|
| Adjusted efficiency ratio: | | | | | | | |
| Net interest income | $ 70,376 | $ 48,396 | $ 112,358 | $ 90,651 | $ 80,460 | $ 38,683 | $ 23,237 |
| Noninterest income | 32,487 | 8,649 | 20,956 | 33,297 | 24,767 | 13,013 | 2,661 |
| Operating revenue | 102,863 | 57,045 | 133,314 | 123,948 | 105,227 | 51,696 | 25,898 |
| Gain on branch sale/sale of subsidiary | (20,860) | | | | (12,619) | | |
| Bargain purchase gain | | | | (15,117) | | (9,014) | |
| Escrow recovery | | | | (300) | | | |
| Adjusted operating revenue | $ 82,003 | $ 57,045 | $ 133,314 | $ 108,531 | $ 92,608 | $ 42,682 | $ 25,898 |
| Total noninterest expenses | $ 62,158 | $ 40,409 | $ 93,112 | $ 81,865 | $ 69,202 | $ 32,724 | $ 18,479 |
| Transaction costs | (325) | | (1,618) | (243) | | (1,521) | (52) |
| Incremental bonus related to transaction | (4,814) | | | (1,750) | | | |
| Adjusted noninterest expenses | $ 57,019 | $ 40,409 | $ 91,494 | $ 79,872 | $ 69,202 | $ 31,203 | $ 18,427 |
| Adjusted efficiency ratio | 69.53% | 70.84% | 68.63% | 73.59% | 74.73% | 73.11% | 71.15% |
| Adjusted net noninterest expense to average assets ratio: | 3.43% | 3.73% | 3.39% | 4.03% | 4.22% | 4.87% | 5.43% |
| Total noninterest expenses | $ 62,158 | $ 40,409 | $ 93,112 | $ 81,865 | $ 69,202 | $ 32,724 | $ 18,479 |
| Transaction costs | (325) | | (1,618) | (243) | | (1,521) | (52) |
| Incremental bonus related to transaction | (4,814) | | | (1,750) | | | |
| Adjusted noninterest expense | 57,019 | 40,409 | 91,494 | 79,872 | 69,202 | 31,203 | 18,427 |
| Total noninterest income | 32,487 | 8,649 | 20,956 | 33,297 | 24,767 | 13,013 | 2,661 |
| Gain on branch sale/sale of subsidiary | (20,860) | | | | (12,619) | | |
| Bargain purchase gain | | | | (15,117) | | (9,014) | |
| Escrow recovery | | | | (300) | | | |
| Adjusted noninterest income | 11,627 | 8,649 | 20,956 | 17,880 | 12,148 | 3,999 | 2,661 |
| | $ 45,392 | $ 31,760 | $ 70,538 | $ 61,992 | $ 57,054 | $ 27,204 | $ 15,766 |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Adjusted net noninterest expenses | | | | | | | |
| Average total Assets | $ 2,671,580 | $ 1,712,784 | $ 2,079,756 | $ 1,537,856 | $ 1,353,421 | $ 558,946 | $ 290,209 |
| Adjusted net noninterest expense to average assets ratio | 3.43% | 3.73% | 3.39% | 4.03% | 4.22% | 4.87% | 5.43% |

(1) The non-GAAP financial measures included above provide useful information to management and investors that is supplementary to our financial condition, results of operations and cash flows computed in accordance with GAAP. However, non-GAAP financial measures are not necessarily comparable to GAAP measures and should not be considered in isolation or viewed as a substitute for the most directly comparable or other financial measures calculated in accordance with GAAP. Moreover, the manner in which we calculate non-GAAP financial measures may differ from that of other companies reporting non-GAAP measures with similar names. You should understand how such other companies calculate their financial measures that may be similar or have names that are similar to the non-GAAP financial measures discussed herein when comparing such non-GAAP financial measures.

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# RISK FACTORS

*An investment in shares of our common stock involves various risks. You should carefully consider the risk factors described in Part I, Item 1A, Risk Factors in our Annual Report on Form 10-K for the fiscal year ended December 31, 2016, in Part II, Item 1A, Risk Factors in our Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2017 and in our other reports we file from time to time with the SEC, which are incorporated by reference into this prospectus supplement and the accompanying prospectus, as the same may be amended, supplemented or superseded from time to time by our filings under the Exchange Act. You should also carefully consider the risks described below, and the other information included or incorporated by reference into this prospectus supplement and the accompanying prospectus before investing in our common stock. The risks described below and in the accompanying prospectus or in the documents incorporated by reference herein are not the only risks applicable to us or an investment in our common stock. Additional risks not currently known to us or that we currently consider immaterial also may impair our business.*

## Risks Related to our Common Stock

***The market price of our common stock may decline after the offering.***

The price per share at which we sell our common stock in this offering may be more or less than the market price of the common stock on the date the offering is consummated. If the purchase price in the offering is higher than the market price at the time the offering is consummated, purchasers will experience an immediate decline in the value of their investment in the common stock purchased in this offering. If the purchase price in the offering is less than the market price for the shares at the time the offering is consummated, certain purchasers who buy shares in this offering may be inclined to immediately sell those shares to attempt to realize a profit. Any such sales, depending on their volume and timing, could cause the market price of our common stock to decline. Additionally, because stock prices generally fluctuate over time, there is no assurance that purchasers of our common stock in this offering will be able to sell shares after the offering at a price that is equal to or greater than the price for which they purchased shares in the offering. Purchasers should consider these possibilities in determining whether to purchase shares in the offering and the timing of any sales of such shares.

***The market price of our common stock may be subject to substantial fluctuations, which may make it difficult for you to sell your shares at the volume, prices and times desired.***

The market price of our common stock may be highly volatile, which may make it difficult for you to resell your shares at the volume, prices and times desired. There are many factors that may impact the market price and trading volume of our common stock, including, without limitation:

- actual or anticipated fluctuations in our operating results, financial condition or asset quality;
- changes in economic or business conditions;
- the effects of and changes in, trade, monetary and fiscal policies, including the interest rate policies of the Federal Reserve;

publication of research reports about us, our competitors or the bank and non-bank financial services industries generally, or changes in, or failure to meet, securities analysts estimates of our financial and operating performance, or lack of research reports by industry analysts or ceasing of coverage;