


TCB Corporation Completes Capital Offering

June 2021
TCB Corporation
holding company for:



Subordinated Debt Offering
\$15.0 Million
3.375% Fixed-to-Floating

Sole Placement Agent
Performance Trust Capital Partners

Transaction Overview

On June 30, 2021, Greenwood, South Carolina-based TCB Corporation, holding company for Countybank, completed the issuance of \$15 million in 10-year fixed-to-floating rate subordinated notes. The subordinated debt is structured such that it qualifies as Tier 2 capital at the holding company. The 10-year notes will initially bear interest at 3.375% per annum through June 30, 2026 and thereafter pay a quarterly floating rate equal to Three-Month Term SOFR plus 264 basis points.

The Company intends to use the net proceeds to pay off its holding company line of credit, general corporate purposes, including contribution of capital to the Bank to support organic growth and maintenance of bank level capital ratios.

Performance Trust Capital Partners served as sole placement agent for TCB Corporation in connection with this issuance of subordinated debt.

Capital Markets

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Balance Sheet Strategy

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Financial Highlights (March 31, 2021)

	Countybank
(\$000s)	
Total Assets:	\$645,352
Total Loans (Incl HFI & HFS):	314,546
Total Deposits:	536,842
Tangible Equity:	40,171
TCE / TA:	6.24%
NPAs / Assets:	0.44%
LTM Net Income:	\$8,744
LTM ROAA:	1.59%
LTM ROAE:	21.15%

Note: Bank-level financials shown

Branch Map

