



## **Silvergate Announces Closing of Initial Public Offering of Common Stock**

November 12, 2019 04:10 PM Eastern Standard Time

LA JOLLA, Calif.--(BUSINESS WIRE)--Silvergate Capital Corporation ("Silvergate" or the "Company"), today announced that it has completed its initial public offering of 3,333,333 shares of its Class A common stock at a public offering price of \$12.00 per share. Of the offered shares, 824,605 shares were offered by Silvergate and 2,508,728 shares were offered by selling shareholders. Silvergate's common stock began trading on the New York Stock Exchange on November 7, 2019 under the trading symbol "SI."

The selling shareholders have granted the underwriters a 30-day option, which commenced on November 6, 2019, to purchase up to an additional 499,999 shares of its common stock.

Barclays and Keefe, Bruyette & Woods, A *Stifel Company* acted as joint lead book-running managers. Sandler O'Neill + Partners, L.P. and Compass Point also acted as book-running managers, with Galaxy Digital Advisors LLC and Performance Trust Capital Partners, LLC, acting as co-managers for the offering. Silvergate was represented by Holland & Knight LLP. The underwriters were represented by Davis Polk & Wardwell LLP.

The U.S. Securities and Exchange Commission (the "SEC") declared the registration statement relating to these securities effective on November 6, 2019. The offering was made only by means of a prospectus. Copies of the final prospectus relating to the offering may be obtained from Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by calling (888) 603-5847, or by email at [barclaysprospectus@broadridge.com](mailto:barclaysprospectus@broadridge.com), or from Keefe, Bruyette & Woods, Inc., Attention: Equity Capital Markets, 787 Seventh Avenue, 4th Floor, New York, NY 10019, or by calling (800) 966-1559. Copies of the registration statement relating to these securities and the final prospectus may also be obtained free of charge from the SEC's website at <http://www.sec.gov>.

### **About Silvergate**

Silvergate Capital Corporation is a registered bank holding company for Silvergate Bank, headquartered in La Jolla, California. Silvergate Bank is a commercial bank that opened in 1988, has been profitable for 21 consecutive years, and has focused its strategy on creating the banking platform for innovators, especially in the digital currency industry, and developing product and service solutions addressing the needs of entrepreneurs. As of September 30, 2019, Silvergate had total assets of \$2.1 billion, total deposits of \$1.8 billion, and total stockholders' equity of \$230.6 million.

### **Cautionary Statement Regarding Forward-Looking Statements**

This press release contains forward-looking statements. Any statements about Silvergate's expectations, beliefs, plans, predictions, forecasts, objectives, assumptions or future events or performance are not historical facts and may be forward-looking. These statements are often, but not always, made through the use of words or phrases such as "outlook," "believes," "expects," "potential," "continues," "may," "will," "could," "should," "seeks," "projects," "can," "ongoing," "approximately," "predicts," "intends," "plans," "estimates," "anticipates" or the negative version of those words or other comparable words. Silvergate cautions that the forward-looking statements in this press release are based largely on Silvergate's expectations and are subject to a number of known and unknown risks and uncertainties that are subject to change based on factors which are, in many instances, beyond Silvergate's control. Actual results, performance or achievements could differ materially from those contemplated, expressed, or implied by the forward-looking statements.

Any forward-looking statements presented herein are made only as of the date of this press release, and Silvergate does not undertake any obligation to update or revise any forward-looking statements to reflect changes in assumptions, new information, the occurrence of unanticipated events, or otherwise, except as required by law.

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