

# Woodson Bancshares, Inc. Completes Capital Offering

November 2021

**Woodson Bancshares, Inc.**  
holding company for:



**First State Bank**

**Subordinated Debt Offering**  
**\$10.0 Million**

3.50% Fixed-to-Floating

**Sole Placement Agent**

**Performance Trust Capital Partners**

## Transaction Overview

On November 1<sup>st</sup>, 2021, Graham, Texas-based, Woodson Bancshares, Inc., holding company for First State Bank, completed the issuance of \$10 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 3.50% per annum through November 1<sup>st</sup>, 2026 and thereafter pay a quarterly floating rate equal to Three-Month Average SOFR plus 245 basis points.

The Company intends to use the net proceeds for a share repurchase and general corporate purposes, including investments in the Bank as regulatory capital.

*Performance Trust Capital Partners served as sole placement agent for Woodson Bancshares, Inc. in connection with this issuance of subordinated debt.*

## Capital Markets

**Matt Shields**

Head of FIG Capital Markets  
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## Investment Banking

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Managing Director  
Head of Southwest Region  
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**Ashish Patel**

Director  
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## Balance Sheet Strategy

**Alex Balc**

Principal and Director  
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## Financial Highlights (September 30, 2021)

	First State Bank	
	(\$000s)	
Total Assets:	\$	224,530
Total Net Loans		104,788
Total Deposits:		196,127
Tangible Equity:		18,517
TCE / TA:		8.25%
NPAs (excl. TDRs) / Assets:		0.01%
LTM Net Income:	\$	4,153
LTM ROAA:		2.11%
LTM ROATCE:		23.51%

*Note: Bank-level financial information  
First State Bank qualifies for S Corporation status; listed earnings  
metrics are not tax-effected*

## Branch Map

