

Uwharrie Capital Corp Completes Capital Offering

September 2021

Uwharrie Capital Corp



Subordinated Debt Offering
\$20.0 Million

\$12.0 due September 2031
3.50% Fixed-to-Floating

\$8.0mm due September 2036
4.00% Fixed-to-Floating

Sole Placement Agent
Performance Trust Capital Partners

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Balance Sheet Strategy

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Transaction Overview

On September 3, 2021, Albemarle, North Carolina-based Uwharrie Capital Corp, the holding company for Uwharrie Bank, completed the issuance of \$12.0 million in 10-year fixed-to-floating rate subordinated notes and \$8.0 million in 15-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 September 3, 2026 and thereafter pay a quarterly floating rate equal to Three-Month Average SOFR plus 283 basis points. The 15-year notes will initially bear interest at 4.00% per annum through September 3, 2031 and thereafter pay a quarterly floating rate equal to Three-Month Average SOFR plus 292 basis points.

The Company intends to use the net proceeds for capitalization of the Bank, share repurchases, and general corporate purposes.

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

Financial Highlights (June 30, 2021)

	Uwharrie Capital Corp	
(\$000s)		
Assets:	\$	845,260
Loans:		444,273
Deposits:		759,293
Total Equity:		61,560
TCE / TA:		6.02%
NPAs / Assets:		0.83%
LTM Net Income:	\$	12,364
LTM ROAA:		1.52%
LTM ROAE:		21.46%

Note: Consolidated financial metrics

Branch Map

