



Meade Bancorp, Inc. Completes Capital Offering

September 2021
Meade Bancorp, Inc.
holding company for:

Bedford Bank

Subordinated Debt Offering
\$5.135 Million

3.500% Fixed-to-Floating

Sole Placement Agent

Performance Trust Capital Partners

Transaction Overview

On September 13, 2021, Brandenburg, Kentucky-based Meade Bancorp, Inc., the holding company for Meade County Bank, Inc. and Bedford Loan & Deposit Bank, completed the issuance of \$5.135 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 3.500% per annum through September 13, 2026 and thereafter pay a quarterly floating rate equal to 90-day average SOFR plus 345 basis points.

In addition to general corporate purposes, the company intends to use the net proceeds to fund potential future strategic opportunities.

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

Capital Markets

Matt Shields
 Head of FIG Capital Markets
 (312) 521-1638

Investment Banking

Matt Kennedy
 Director
 (704) 228-0557

Austin Nicholas
 Vice President
 (704) 228-0558

Kevin O'Brien
 Associate
 (704) 228-0563

Balance Sheet Strategy

Steve Roth
 Partner & Managing Director
 (312) 521-1462

Financial Highlights (June 30, 2021)

	Meade County Bank, Inc.
(\$000s)	
Assets:	\$ 269,881
Loans:	184,863
Deposits:	233,195
Total Equity:	23,189
TCE / TA:	8.59%
NPAs / Assets:	0.00%
LTM Net Income:	\$ 2,986
LTM ROAA:	1.15%
LTM ROAE:	13.39%

Note: Bank level call report financial data;
 Does not consider Bedford Loan & Deposit Bank

Branch Map

