

Sabine Bancshares, Inc. Completes Capital Offering

February 2021

Sabine Bancshares, Inc.

holding company for:



Subordinated Debt Offering

\$50.0 Million

4.00% Fixed-to-Floating

Sole Placement Agent

Performance Trust Capital Partners

Transaction Overview

On February 11, 2021, Many, Louisiana-based Sabine Bancshares, Inc., the holding company for Sabine State Bank and Trust Company, completed the issuance of \$50 million in 10-year fixed-to-floating rate Egan Jones BBB+ rated 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 4.00% per annum to but excluding February 11, 2026 and thereafter pay a quarterly floating rate equal to 90-day average SOFR plus 363 basis points.

The Company intends to use the net proceeds for a strategic share repurchase and targeted buyout of the largest existing legacy shareholder.

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

Capital Markets

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Balance Sheet Strategy

Steve Roth
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Financial Highlights (December 31, 2020)

(\$000s)	Sabine State Bank and Trust Co.	
Assets:	\$	1,161,643
Loans:		716,094
Deposits:		1,033,490
Total Equity:		111,982
TCE / TA:		9.57%
NPAs / Assets:		0.37%
LTM Net Income:	\$	10,998
LTM ROAA:		1.03%
LTM ROAE:		10.52%

Note: Bank level call report financial data

Branch Map

