

Sub Debt Issuance – Bradford Bancorp, Inc.

June 2020

Bradford Bancorp, Inc.
holding company for:



Subordinated Debt Offering

\$5.0 Million

4.75% Fixed-to-Floating

Sole Placement Agent

Performance Trust Capital Partners

Transaction Overview

On June 12, 2020, Greenville, Illinois-based Bradford Bancorp, Inc., the holding company for Bradford National Bank of Greenville, completed the issuance of \$5.0 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 4.75% per annum through June 11, 2025 and thereafter pay a quarterly floating rate equal to 90-day Average SOFR plus 430 basis points.

In addition to general corporate purposes, the Company intends to use the net proceeds to fund future acquisitions and provide optionality for various growth opportunities.

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

For more information, please contact:

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Financial Highlights (March 31, 2020)

	Bradford National Bank of Greenville
	(\$000s)
Assets:	\$ 392,528
Loans HFI:	142,037
Deposits:	304,922
Tang. Equity:	45,555
TCE / TA:	11.62%
NPAs (ex. TDR's):	1.00%
LTM Net Income:	\$ 4,867
S-Corp. Adj. LTM ROAA:	1.35%
S-Corp. Adj. LTM ROAE:	10.26%

Note: Regulatory call report financial data

Branch Map

