

# Sub Debt Issuance – Redwood Capital Bancorp

September 2019

**Redwood Capital Bancorp**

holding company for:



**Subordinated Debt Offering**

\$9.0 Million

5.25% Fixed-to-Floating  
Notes Due September 2029

**Sole Placement Agent**

**Performance Trust Capital Partners**

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## Transaction Overview

On September 25, 2019, Eureka, California-based Redwood Capital Bancorp, the holding company for Redwood Capital Bank, completed the issuance of \$9.0 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 notes will initially bear interest at 5.25% per annum through September 25, 2024, and thereafter pay a quarterly floating rate equal to three-month LIBOR plus 312 basis points.

The Company intends to use the net proceeds to replace ~\$4 million of senior debt and for general corporate purposes, including strengthening its capital ratios and improving its capital structure flexibility to support Redwood Capital Bank's continued growth.

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

## Bank Financial Highlights (June 30, 2019)

	Redwood Capital Bank
(\$000s)	
Assets:	\$ 361,032
Loans:	276,421
Deposits:	325,805
Tang. Equity:	33,059
TCE / TA:	9.16%
NPAs (ex. TDR's):	0.03%
LTM Net Income:	\$ 4,649
LTM ROAA:	1.27%
LTM ROAE:	14.65%

Note: Regulatory bank level financials displayed

## Branch Map

