

Sutton Bancshares, Inc. Completes Capital Offering

December 2020

Sutton Bancshares, Inc.
holding company for:



Subordinated Debt Offering
\$15.0 Million

4.00% Fixed-to-Floating

Sole Placement Agent

Performance Trust Capital Partners

Transaction Overview

On December 30, 2020, Attica, Ohio-based Sutton Bancshares, Inc., holding company for Sutton Bank, completed the issuance of \$15.0 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 4.00% per annum through December 31, 2025 and thereafter pay a quarterly floating rate equal to 90-day Average SOFR plus 374 basis points.

The Company intends to use the funds for general corporate purposes, including contribution of capital to the Bank to support organic growth and maintenance of bank level capital ratios.

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

Capital Markets

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Balance Sheet Strategy

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Financial Highlights (September 30, 2020)

	Sutton Bank	
(\$000s)		
Assets:	\$	779,162
Loans HFI & HFS:		335,674
Deposits:		686,327
Total Equity:		75,729
TCE / TA:		9.72%
NPAs / Assets:		0.64%
Pre-Tax LTM Net Income:	\$	21,029
Pre-Tax LTM ROAA:		2.91%
Pre-Tax LTM ROAE:		30.82%
Note: Regulatory financial data		

Branch Map

