

# Big Poppy Holdings, Inc. Completes Capital Offering

September 2020

**Big Poppy Holdings, Inc.**

holding company for:



**Subordinated Debt Offering**

**\$100.0 Million**

\$70mm due September 2030  
4.50% Fixed-to-Floating

\$30m due September 2035  
4.50% Fixed-to-Floating

**Sole Placement Agent**

Performance Trust Capital Partners

## Transaction Overview

On September 30, 2020, Santa Rosa, California-based Big Poppy Holdings, Inc., the holding company for Poppy Bank, completed the issuance of \$70 million in 10-year fixed-to-floating rate subordinated notes and \$30 million in 15-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 4.50% per annum to but excluding September 30, 2025 and thereafter pay a quarterly floating rate equal to 90-day average SOFR plus 438 basis points. The 15-year notes will also initially bear interest at 4.50% per annum to but excluding September 30, 2030 and thereafter pay a quarterly floating rate equal to 90-day average SOFR plus 405 basis points.

In addition to general corporate purposes, the Company intends to use the net proceeds to support the regulatory capital ratios in the Company's subsidiary.

*Performance Trust Capital Partners served as sole placement agent for Big Poppy Holdings, Inc. in connection with this issuance of subordinated debt.*

## Capital Markets

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## Investment Banking

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## Balance Sheet Strategy

**Matt Sheehan**

Director  
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## Financial Highlights (June 30, 2020)

	Poppy Bank	
(\$000s)		
Assets:	\$	2,896,153
Loans:		2,418,050
Deposits:		2,535,949
Total Equity:		234,304
TCE / TA:		8.09%
NPAs / Assets:		1.19%
LTM Net Income:	\$	46,781
LTM ROAA:		1.84%
LTM ROAE:		19.20%

Note: Bank level call report financial data

## Branch Map

