

Sub Debt Issuance – Bradford Bancorp, Inc.

October 2019

Bradford Bancorp, Inc.

holding company for:



Subordinated Debt Offering

\$8.0 Million

5.50% Fixed-to-Floating
Notes Due October 2034

Sole Placement Agent

Performance Trust Capital Partners

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Transaction Overview

On October 22, 2019, Greenville, Illinois-based Bradford Bancorp, Inc., the holding company for Bradford National Bank of Greenville, completed the issuance of \$8.0 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 notes will initially bear interest at 5.50% per annum through October 22, 2029, and thereafter pay a quarterly floating rate equal to three-month SOFR plus 382 basis points.

The Company intends to use the net proceeds for general corporate purposes, including potential M&A opportunities, strengthening its capital ratios, and improving its capital structure flexibility to support Bradford National Bank's continued growth.

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

Bank Financial Highlights (June 30, 2019)

	Bradford National Bank of Greenville
Assets:	\$ 310,083
Loans:	137,491
Deposits:	257,824
Tang. Equity:	39,135
TCE / TA:	12.64%
NPAs (ex. TDR's):	1.31%
Pre-Tax LTM Net Income:	\$ 4,458
Pre-Tax LTM ROAA:	1.50%
Pre-Tax LTM ROAE:	12.73%

Note: Regulatory bank level financials displayed

Branch Map

