

# BV Financial, Inc. Completes Capital Offering

October 2020

**BV Financial, Inc.**  
holding company for:



**Subordinated Debt Offering**

**\$35.0 Million**

4.875% Fixed-to-Floating

**Sole Placement Agent**

**Performance Trust Capital Partners**

## Capital Markets

**Matt Shields**  
Managing Director  
(312) 521-1638

## Investment Banking

**Andy Hitt**  
Managing Director  
(704) 228-0560

**Dan Eipp**  
Associate  
(404) 848-2662

**Hunter Jamison**  
Analyst  
(312) 521-1140

## Balance Sheet Strategy

**Umrai S. Gill, CFA**  
Managing Director  
(312) 521-1440

## Transaction Overview

On October 21, 2020, Sparrows Point, Maryland-based BV Financial, Inc., the holding company for BayVanguard Bank, completed the issuance of \$35 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 4.875% per annum through December 30, 2025 and thereafter pay a quarterly floating rate equal to 90-day Average SOFR plus 472 basis points.

The Company intends to use the net proceeds from the private placement primarily to fund its pending acquisition of Delmarva Bancshares, Inc., the parent company of 1880 Bank, Cambridge, Maryland.

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

## Financial Highlights (June 30, 2020)

(\$000s)	<b>BVFL</b>	<b>DLMV</b>
Assets:	\$421,031	\$401,451
Loans: <sup>(1)</sup>	352,210	282,828
Deposits:	316,824	338,158
TCE / TA:	15.16%*	9.95%
NPAs / Assets:	1.71%*	1.37%*
LTM Net Income:	\$6,137	\$3,079
LTM ROAA:	1.84%	0.81%
LTM ROAE:	9.24%	6.22%

<sup>(1)</sup> Gross Loans & Leases (Incl. HFI & HFS)

\* Bank level data

## Branch Map

