

River Financial Corporation Completes Capital Offering

March 2021

River Financial Corporation

holding company for:



Subordinated Debt Offering

\$40.0 Million

4.00% Fixed-to-Floating

Co-Placement Agent

Performance Trust Capital Partners

Capital Markets

Matt Shields
Managing Director
(312) 521-1638

Investment Banking

Will Brackett
Managing Director
(404) 848-0890

Jack Griffin
Associate
(312) 521-1317

Hunter Jamison
Analyst
(312) 521-1140

Balance Sheet Strategy

Paul Drake
Vice President
(312) 521-1125

Transaction Overview

On March 9, 2021, Prattville, Alabama-based River Financial Corporation, the holding company for River Bank & Trust, completed the issuance of \$40 million in 10-year fixed-to-floating rate subordinated notes. The subordinated debt is rated BBB+ by Egan Jones and 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 March 15, 2026 and thereafter pay a quarterly floating rate equal to 90-day Average SOFR plus 342 basis points.

River Financial Corporation plans to use the proceeds to bolster capital ratios, support future growth, and for other general corporate purposes.

Performance Trust Capital Partners served as Co-Placement agent for River Financial Corporation in connection with this issuance of subordinated debt.

Financial Highlights (December 31, 2020)

	River Bank & Trust
(\$000s)	
Assets:	\$ 1,864,515
Loans HFI:	1,210,583
Deposits:	1,656,551
Total Equity:	185,797
TCE / TA:	8.40%
NPAs (ex. TDR's):	0.24%
LTM Net Income:	\$ 18,244
LTM ROAA:	1.12%
LTM ROAE:	10.34%

Branch Map

