

# Sub Debt Issuance – Spirit of Texas Bancshares, Inc.

July 2020

**Spirit of Texas Bancshares, Inc.**  
holding company for:



**Subordinated Debt Offering**

**\$37.0 Million**

6.00% Fixed-to-Floating

**Sole Placement Agent**

Performance Trust Capital Partners

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## Transaction Overview

On July 24, 2020, Conroe, Texas-based Spirit of Texas Bancshares, Inc. (NASDAQ: STXB), the holding company for Spirit of Texas Bank, SSB, completed the issuance of \$37 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 6.00% per annum through July 31, 2025 and thereafter pay a quarterly floating rate equal to 90-day Average SOFR plus 592 basis points.

In addition to general corporate purposes, the Company intends to use the net proceeds to fund future strategic opportunities.

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

## Financial Highlights (March 31, 2020)

	Spirit of Texas Bancshares, Inc.
Assets:	\$ 2,544,497
Loans HFI:	2,013,367
Deposits:	2,077,307
Total Equity:	345,817
TCE / TA:	10.33%
NPAs (ex. TDR's):	0.45%
LTM Net Income:	\$ 21,400
LTM ROAA:	1.02%
LTM ROAE:	7.43%

Note: GAAP reported financial data

## Branch Map (excludes loan production offices)

