

# SCB Completes Private Placement of Subordinated Notes

FOR IMMEDIATE RELEASE  
August 15, 2019

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## **Sevier County Bancshares, Inc. Completes \$5,000,000 Subordinated Debt Raise**

**Sevierville TN** - Sevier County Bancshares, Inc. (the “Company”), the holding company for Sevier County Bank (“SCB”), in conjunction with its equity offering that closed on August 1, 2019, is pleased to announce the completion of a private placement of \$5 million of subordinated notes.

“This transaction represents another major step forward in positioning of our Company for highly competitive operations with a healthy balance sheet,” said President and CEO Bobby R. Stoffle. “We look forward to a bright future and serving our communities from a much stronger position following these recent transactions.”

The notes are non-callable for five years, have a stated maturity of August 14, 2029, and bear interest at a fixed rate of 6.75% per year, from and including August 14, 2019, to, but excluding August 1, 2024. Approximately \$3.9 million of the proceeds will be contributed to the Bank as capital.

Performance Trust Capital Partners, LLC, through its subsidiary BSP Securities, LLC, served as sole placement agent for the Offering. Fenimore, Kay, Harrison & Ford, LLP acted as the Company’s legal counsel. Butler Snow, LLP provided regulatory guidance.

About Sevier County Bancshares and Sevier County Bank:

Sevier County Bank, the oldest continuous business in Sevier County, is a locally run full-service community bank serving Sevier County and the surrounding area since 1909. With six branch locations, SCB offers a full line of banking products and services geared towards the needs of the citizens in its markets. Personalized service, commitment to the community, and sound management are the cornerstones of SCB. SCB offers competitive rates, innovative banking services and products with excellent client service for existing and new customers.