

Quontic Bank Acquisition Corp. Completes Capital Offering

September 2020

Quontic Bank Acquisition Corp.
holding company for:



Subordinated Debt Offering
\$8.0 Million

5.75% Fixed-to-Floating

Sole Placement Agent

Performance Trust Capital Partners

Transaction Overview

On September 28, 2020, New York, New York-based Quontic Bank Acquisition Corp., the holding company for Quontic Bank, completed the issuance of \$8 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 5.75% per annum through September 30, 2025 and thereafter pay a quarterly floating rate equal to 90-day Average SOFR plus 563 basis points.

In addition to general corporate purposes, the Company intends to use the funds to enhance regulatory capital to support ongoing growth and fund potential future strategic opportunities.

Performance Trust Capital Partners served as sole placement agent for Quontic Bank Acquisition Corp. in connection with this issuance of subordinated debt.

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Financial Highlights (June 30, 2020)

| | Quontic Bank |
|--|--------------|
| (\$000s) | |
| Assets ⁽¹⁾ : | \$ 499,158 |
| Loans ⁽¹⁾ : | 379,185 |
| Deposits: | 417,024 |
| Total Equity: | 48,443 |
| Tier 1 Leverage Ratio: | 9.83% |
| NPLs (excl. TDRs) / Loans ⁽¹⁾ : | 0.14% |
| Pre-tax Net Income ⁽²⁾ : | \$ 4,966 |
| Pre-tax ROAA: | 0.71% |
| Pre-tax ROAE: | 11.15% |

Note: Regulatory reported financial data

(1) Excludes PPP loans

(2) YTD Annualized

Branch Map

