First Independent Bancorp, Inc. Completes Capital Offering

December 2021

First Independent Bancorp, Inc.

holding company for:

The First National Bank & Trust Co.

Subordinated Debt Offering

$18.0 Million

3.125% Fixed-to-Floating

Sole Placement Agent

Performance Trust Capital Partners

Transaction Overview

On December 17, 2021, Chickasha, Oklahoma-based, First Independent Bancorp, Inc., holding company for The First National Bank and Trust Company, completed the issuance of $18.0 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 3.125% per annum through December 17, 2026, and thereafter pay a quarterly floating rate equal to Three-Month Average SOFR plus 198 basis points.

The Company intends to use the net proceeds to enhance the Bank's capital after a share repurchase to reduce shareholders and allow for an S-Corp Conversion.

Performance Trust Capital Partners served as sole placement agent for First Independent Bancorp, Inc. in connection with this issuance of subordinated debt.

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Balance Sheet Strategy

Jason Batliner
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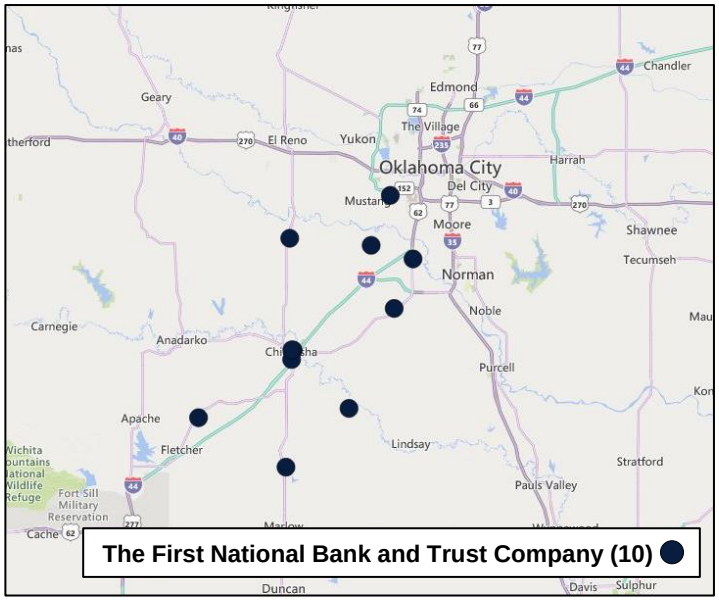
Financial Highlights *(September 30, 2021)*

($000s)		The First National Bank and Trust Company
Total Assets:	$	854,175
Total Net Loans		460,987
Total Deposits:		715,194
Tangible Equity:		101,672
TCE / TA:		12.01%
NPAs (excl. TDRs) / Assets:		0.85%
LTM Net Income:	$	14,058
LTM ROAA:		1.73%
LTM ROATCE:		14.82%

Note: Bank-level financial information

Branch Map



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