

Seiling Bancshares, Inc. Completes Capital Offering

May 2021
Seiling Bancshares, Inc.
holding company for:



Subordinated Debt Offering
\$7.0 Million

3.75% Fixed-to-Floating

Sole Placement Agent

Performance Trust Capital Partners

Transaction Overview

On May 28, 2021, Seiling, Oklahoma-based Seiling Bancshares, Inc., holding company for The Seiling State Bank, completed the issuance of \$7.0 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 3.75% per annum through June 30, 2026 and thereafter pay a quarterly floating rate equal to Three-Month Term SOFR plus 307 basis points.

The Company intends to use the net proceeds to supplement the Bank's capital, to support the Company's growth and for general corporate purposes.

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

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Balance Sheet Strategy

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Financial Highlights (March 31, 2021)

(\$000s)

		The Seiling State Bank
Assets:	\$	132,616
Loans:		81,165
Deposits:		120,075
Tangible Equity:		12,369
TCE / TA:		9.33%
NPAs (excl. TDRs) / Assets:		0.06%
LTM Net Income:	\$	2,062
LTM ROAA:		1.59%
LTM ROAE:		17.27%

Note: Bank-level financials shown

Branch Map

