



2018 Fourth Quarter and Annual Earnings Presentation

January 23, 2019

Forward looking statements

This presentation contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that have been made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. You can identify these forward-looking statements in some cases through the Company’s use of words such as “believes,” “anticipates,” “expects,” “may,” “will,” “assumes,” “should,” “predicts,” “could,” “would,” “intends,” “targets,” “estimates,” “projects,” “plans,” “potential” and other similar words and expressions of the future or otherwise regarding the proposed acquisition, including the timing, anticipated benefits and financial impact thereof, and the outlook for the Company’s future business and financial performance.

These forward-looking statements include, without limitation, statements relating to the Company’s assets, business, cash flows, condition (financial or otherwise), credit quality, financial performance, liquidity, short and long-term performance goals, prospects, results of operations, strategic initiatives and the timing, benefits, as well as statements relating to the anticipated benefits, financial impact and closing of the proposed acquisition by the Bank of the Atlantic Capital branches, including: the anticipated timing of the closing of the proposed acquisition, acceptance by the customers of the acquired Atlantic Capital branches of the Company’s products and services, the opportunities to enhance market share in certain markets, market acceptance of the Company generally in new markets, expectations regarding future investment in the acquired Atlantic Capital branches’ markets and the integration of the acquired Atlantic Capital branches’ operations, disposition and other growth opportunities. Forward-looking statements are based on the information known to, and current beliefs and expectations of, the Company’s management and are subject to significant risks and uncertainties. Actual results may differ materially from those contemplated by such forward-looking statements. A number of important factors could cause actual results to differ materially from those contemplated by the forward-looking statements in this presentation including, without limitation, the parties’ ability to consummate the Atlantic Capital acquisition or satisfy the conditions to the completion of the Atlantic Capital acquisition; the receipt of regulatory approvals required for the Atlantic Capital acquisition on the terms expected or on the anticipated schedule; the parties’ ability to meet expectations regarding the timing and completion and accounting and tax treatment of the Atlantic Capital acquisition; the possibility that any of the anticipated benefits of the Atlantic Capital acquisition will not be fully realized or will not be realized within the expected time period; the risk that integration of the acquired Atlantic Capital branches’ operations with those of the Company will be materially delayed or will be more costly or difficult than expected; the failure of the Atlantic Capital acquisition to close for any other reason; the effect of the announcement of the Atlantic Capital acquisition on employee and customer relationships and operating results (including, without limitation, difficulties in maintaining relationships with employees and customers); the possibility that the Atlantic Capital acquisition may be more expensive to complete than anticipated, including as a result of unexpected factors or events; general competitive, economic, political and market conditions and fluctuations; and the other risk factors set forth in the Company’s December 31, 2017 Form 10-K, filed with the Securities and Exchange Commission on March 16, 2018, under the captions “Cautionary note regarding forward-looking statements” and “Risk factors”. Many of these factors are difficult to foresee and are beyond the Company’s ability to control or predict. The Company believes the forward-looking statements contained herein are reasonable; however, undue reliance should not be placed on any forward-looking statements, which are based on current expectations and speak only as of the date that they are made. The Company does not assume any obligation to update any forward-looking statements as a result of new information, future developments or otherwise, except as otherwise may be required by law.

Use of non-GAAP financial measures

This presentation contains certain financial measures that are not measures recognized under U.S. generally accepted accounting principles (“GAAP”) and therefore are considered non-GAAP financial measures. These non-GAAP financial measures include, without limitation, adjusted net income, adjusted diluted earnings per share, adjusted pro forma net income, adjusted pro forma diluted earnings per share, core noninterest expense, core noninterest income, core efficiency ratio (tax-equivalent basis), banking segment core efficiency ratio (tax-equivalent basis), mortgage segment core efficiency ratio (tax-efficiency basis), adjusted mortgage contribution, adjusted return on average assets and equity. Each of these non-GAAP metrics excludes certain income and expense items that the Company’s management considers to be non-core/adjusted in nature. The Company refers to these non-GAAP measures as adjusted or core measures. The corresponding Earnings Release also presents tangible assets, tangible common equity, tangible book value per common share, tangible common equity to tangible assets, return on tangible common equity, return on average tangible common equity, adjusted return on average assets, adjusted return on average equity, adjusted return on average tangible common equity, pro forma return on average assets and equity, pro forma adjusted return on average assets and equity. Each of these non-GAAP metrics excludes the impact of goodwill and other intangibles.

The Company’s management uses these non-GAAP financial measures in their analysis of the Company’s performance, financial condition and the efficiency of its operations as management believes such measures facilitate period-to-period comparisons and provide meaningful indications of its operating performance as they eliminate both gains and charges that management views as non-recurring or not indicative of operating performance. Management believes that these non-GAAP financial measures provide a greater understanding of ongoing operations and enhance comparability of results with prior periods as well as demonstrating the effects of significant non-core gains and charges in the current and prior periods. The Company’s management also believes that investors find these non-GAAP financial measures useful as they assist investors in understanding the Company’s underlying operating performance and in the analysis of ongoing operating trends. In addition, because intangible assets such as goodwill and other intangibles, and the other items excluded each vary extensively from company to company, the Company believes that the presentation of this information allows investors to more easily compare the Company’s results to the results of other companies. However, the non-GAAP financial measures discussed herein should not be considered in isolation or as a substitute for the most directly comparable or other financial measures calculated in accordance with GAAP. Moreover, the manner in which the Company calculates the non-GAAP financial measures discussed herein may differ from that of other companies reporting measures with similar names. You should understand how such other banking organizations calculate their financial measures similar or with names similar to the non-GAAP financial measures the Company has discussed herein when comparing such non-GAAP financial measures. The following tables provide a reconciliation of these measures to the most directly comparable GAAP financial measures.

4Q 2018 and annual 2018 highlights

Key highlights

- Adjusted diluted EPS of \$0.55 and \$2.61, resulting in adjusted ROAA of 1.37% and 1.69% for 4Q 2018 and 2018, respectively
- Loans (HFI) grew to \$3.7 billion, a 15.8% increase from 4Q 2017; and 14.5% annualized growth from 3Q 2018
- Customer deposits grew to \$4.1 billion, a 13.7% increase from 4Q 2017; and 5.1% annualized growth from 3Q 2018
- Continued customer-focused balance sheet growth resulting in a net interest margin of 4.50% for 4Q 2018 and 4.66% for 2018, compared to 4.63% for 4Q 2017 and 4.46% for 2017
- Total mortgage operations posted a \$1.8 million pre-tax loss for 4Q 2018 compared to a \$1.5 million pre-tax contribution in 3Q 2018. For the full year 2018, total mortgage posted a pre-tax contribution of \$5.0 million compared to \$18.1 million in 2017.
- Continued enhancing positive operating leverage; Banking Segment core efficiency ratio was 52.9%¹ in 4Q 2018, down 267 basis points from 4Q 2017, reflecting successful integration of Clayton Banks

Financial results

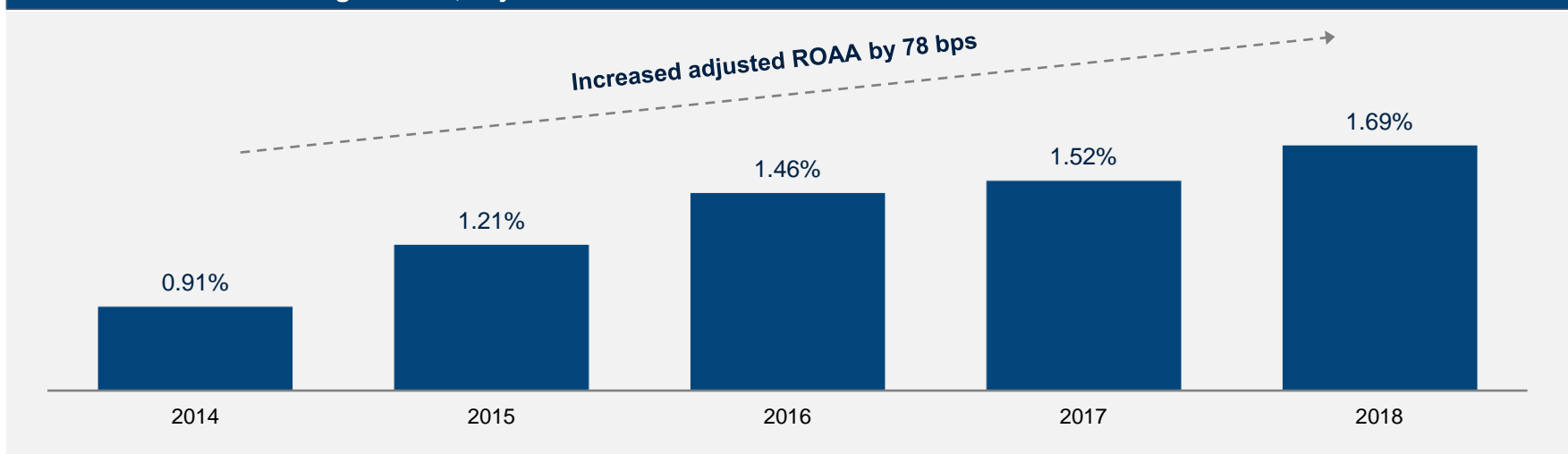
	4Q 2018	FY 2018
Diluted earnings per share	\$0.54	\$2.55
<i>Adjusted diluted earnings per share¹</i>	<i>\$0.55</i>	<i>\$2.61</i>
Net income (\$million)	\$17.0	\$80.2
<i>Adjusted net income¹ (\$million)</i>	<i>\$17.3</i>	<i>\$82.1</i>
Net interest margin ²	4.50%	4.66%
Return on average assets	1.35%	1.66%
<i>Adjusted return on average assets¹</i>	<i>1.37%</i>	<i>1.69%</i>
Return on average equity	10.3%	12.7%
<i>Adjusted return on average equity¹</i>	<i>10.4%</i>	<i>13.0%</i>
Return on average tangible common equity	13.3%	16.7%
<i>Adjusted return on average tangible common equity¹</i>	<i>13.5%</i>	<i>17.1%</i>
Efficiency ratio	68.4%	66.8%
<i>Core efficiency ratio¹</i>	<i>65.4%</i>	<i>64.1%</i>

¹ Adjusted results are non-GAAP financial measures that adjust GAAP reported net income and other metrics for certain income and expense items as outlined in the non-GAAP reconciliation calculations, using a combined marginal income tax rate of 26.06% excluding one-time items. See "Use of non-GAAP financial measures" and the Appendix hereto for a discussion and reconciliation of non-GAAP financial measures.

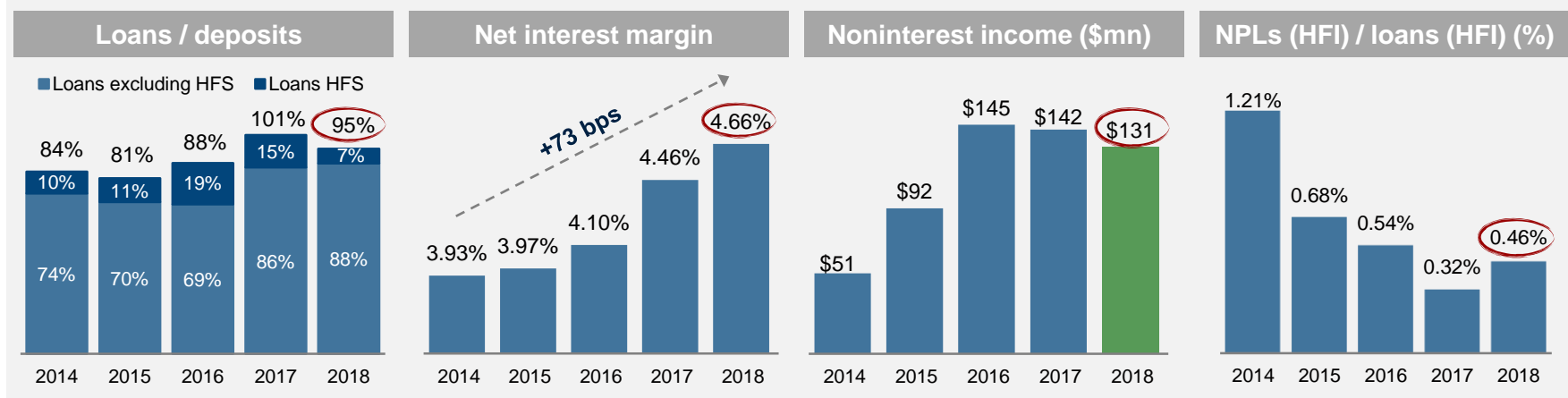
² Includes accretion from acquired / purchased loans and collection of interest income on nonaccrual loans, which contributed 17 basis points to net interest margin for the fourth quarter of 2018 and 20 basis points for the fiscal year 2018.

Delivering balanced profitability and growth

Pro forma return on average assets, adjusted¹



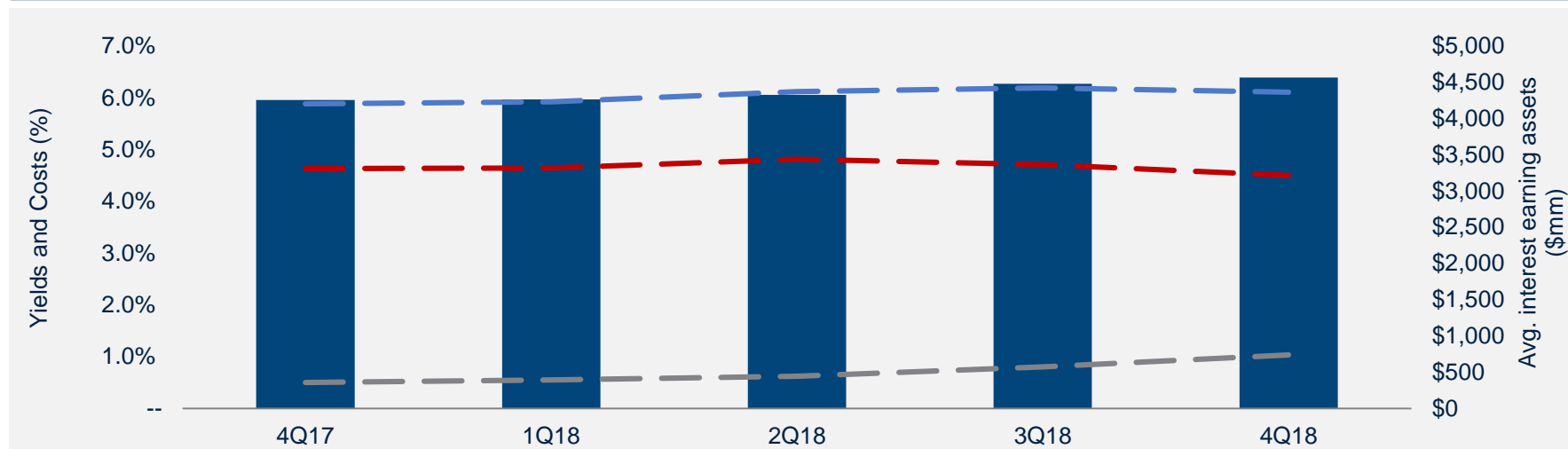
Drivers of profitability



¹ Our pro forma net income includes a pro forma provision for federal income taxes using a combined effective income tax rate of 35.63%, 35.08% and 36.75% for the years ended December 31, 2014, 2015 and 2016, respectively, and also includes the exclusion of a one-time tax charge from C Corp conversion in 3Q 2016 and the 4Q 2017 benefit from the 2017 Tax Cuts and Jobs Act. The years ended December 31 2014, 2015, 2016, 2017 and 2018 are annual percentages. See "Use of non-GAAP financial measures" and the Appendix hereto for a discussion and reconciliation of non-GAAP measures.

Net interest margin remains strong

Historical yield and costs



NIM (%)	4.63%	4.64%	4.81%	4.71%	4.50%
Impact of accretion and nonaccrual interest collections (bps)	29	20	20	25	17
Deposit cost (%)	0.50%	0.55%	0.62%	0.80%	1.03%

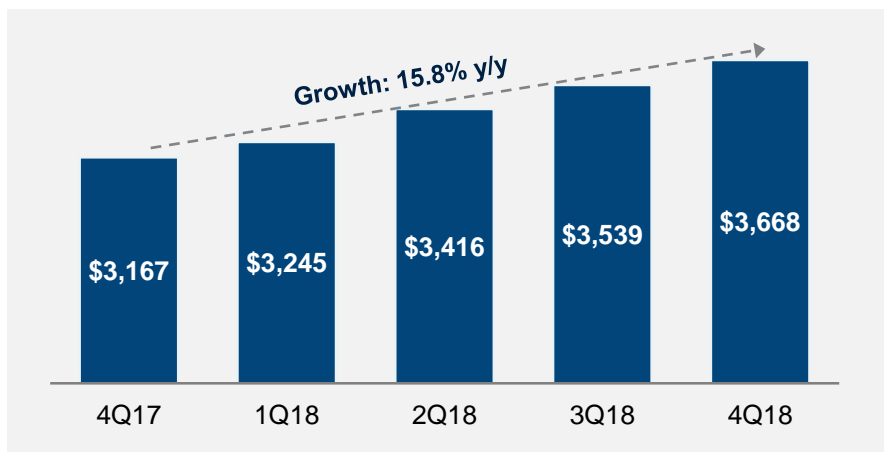
■ Average interest earning assets — Yield on loans
— Cost of deposits — NIM

Loan (HFI) yield			
	4Q17	3Q18	4Q18
Contractual interest rate on loans HFI ¹	5.20%	5.47%	5.56%
Origination and other loan fee income	0.26%	0.40%	0.33%
	5.46%	5.87%	5.89%
Nonaccrual interest collections	0.15%	0.07%	0.01%
Accretion on purchased loans	0.24%	0.25%	0.21%
Syndication fee income	0.03%	0.00%	0.00%
Total loan yield (HFI)	5.88%	6.19%	6.11%

¹ Includes tax-equivalent adjustment

Consistent loan growth and balanced portfolio

Total loan growth¹ (\$million) and commercial real estate concentration



Commercial real estate (CRE) concentrations ²	% of Risk-Based Capital	
	3Q18	4Q18 (preliminary)
C&D loans subject to 100% risk-based capital threshold ³	91%	94%
Total CRE loans subject to 300% risk-based capital threshold ³	222%	232%

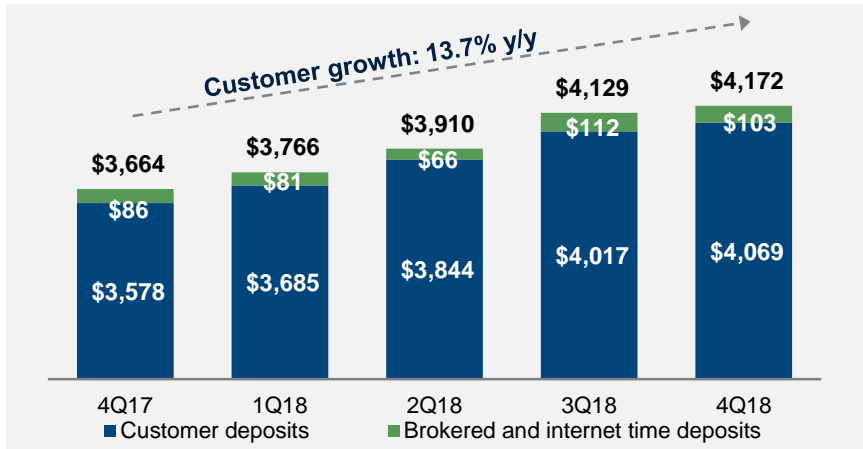
Loan portfolio breakdown¹



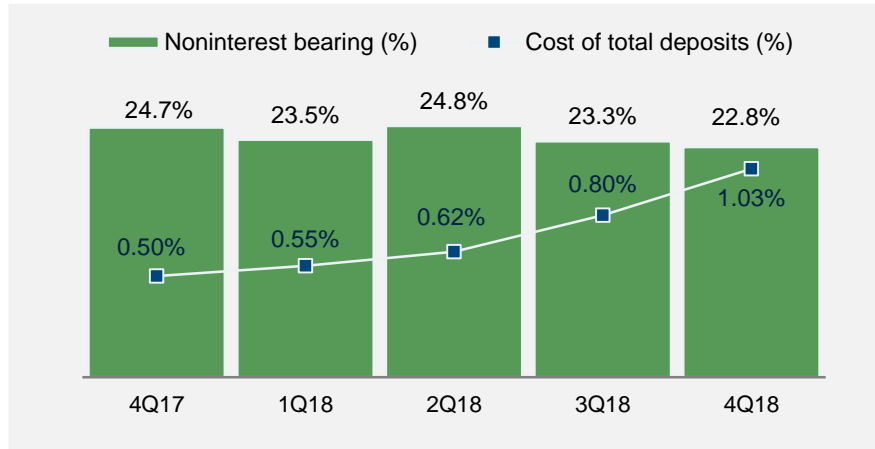
¹ Exclude HFS loans, C&I includes owner-occupied CRE.
² Risk-based capital at FirstBank as defined in Call Report. 4Q 2018 calculation is preliminary and subject to change.
³ Excludes owner-occupied CRE.

Stable core deposit franchise

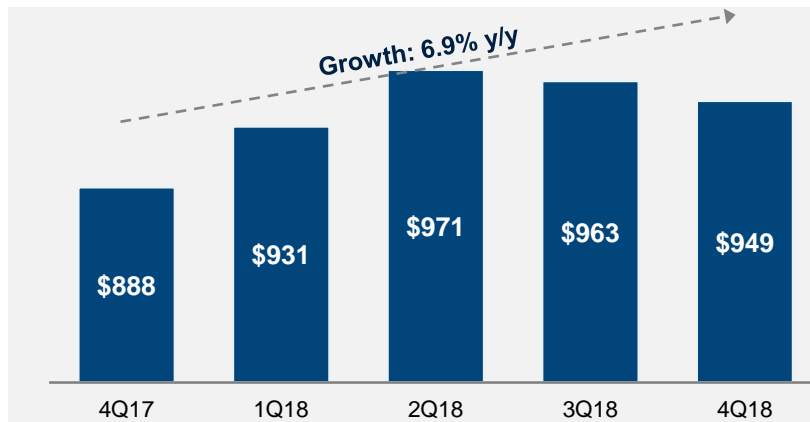
Total deposits (\$million)



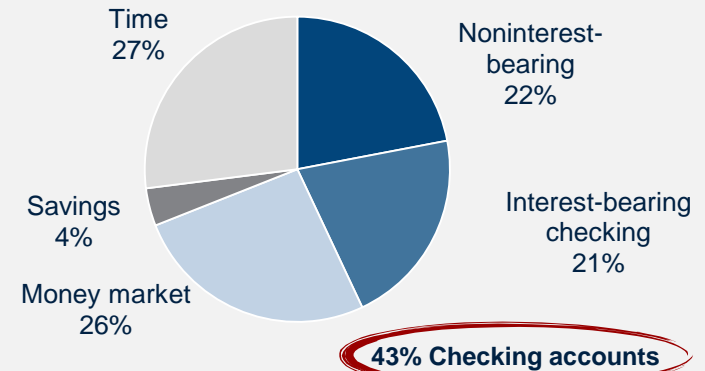
Cost of deposits



Noninterest bearing deposits (\$million)¹



Deposit composition



¹ Includes mortgage servicing-related escrow deposits of \$53.7 million, \$74.1 million, \$88.4 million, \$78.0 million and \$53.5 million for the quarters ended December 31, 2017, March 31, 2018, June 30, 2018, September 30, 2018 and December 31, 2018, respectively.

Mortgage operations overview

Highlights

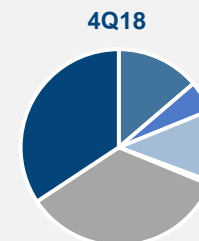
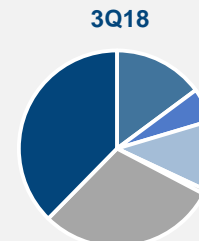
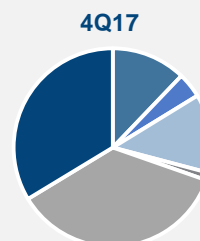
- Total mortgage pre-tax loss (including retail footprint) of \$1.8 million for 4Q18, in-line with prior guidance, and contribution of \$5.0 million 2018 YTD
- Mortgage banking income \$19.0 million, down 37.3% from 4Q 2017 and 28.7% from 3Q 2018
- Actively reducing operational expenses and repositioning origination channels for projected future lower volumes
- Volumes and profitability will adjust similarly to industry volumes²

Mortgage banking income (\$mm)

	4Q17	3Q18	4Q18
Gain on Sale	\$29.6	\$26.0	\$21.5
Fair value changes	(\$3.3)	(\$2.3)	(\$4.6)
Servicing Revenue	\$4.2	\$5.6	\$4.6
Fair value MSR change	(\$0.2)	(\$2.7)	(\$2.5)
Total Income	\$30.3	\$26.6	\$19.0

Quarterly mortgage production

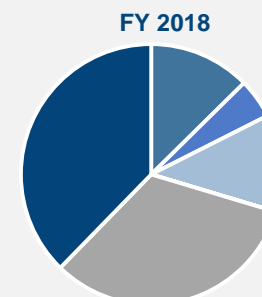
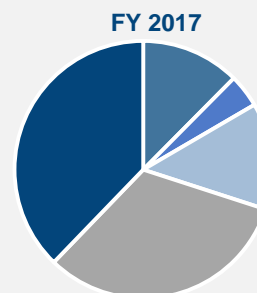
- Consumer Direct
- Correspondent
- Third party originated
- Retail
- Retail footprint



IRLC volume:	\$1,814mm	\$1,705mm	\$1,311mm
IRLC pipeline¹:	\$504mm	\$453mm	\$319mm
Refinance %:	50%	31%	34%
Purchase %:	50%	69%	66%

Annual mortgage production

- Consumer Direct
- Correspondent
- Third party originated
- Retail
- Retail footprint



IRLC volume:	\$7,570mm	\$7,121mm
IRLC pipeline¹:	\$504mm	\$319mm
Refinance %:	42%	34%
Purchase %:	58%	66%

¹ As of the respective period end.

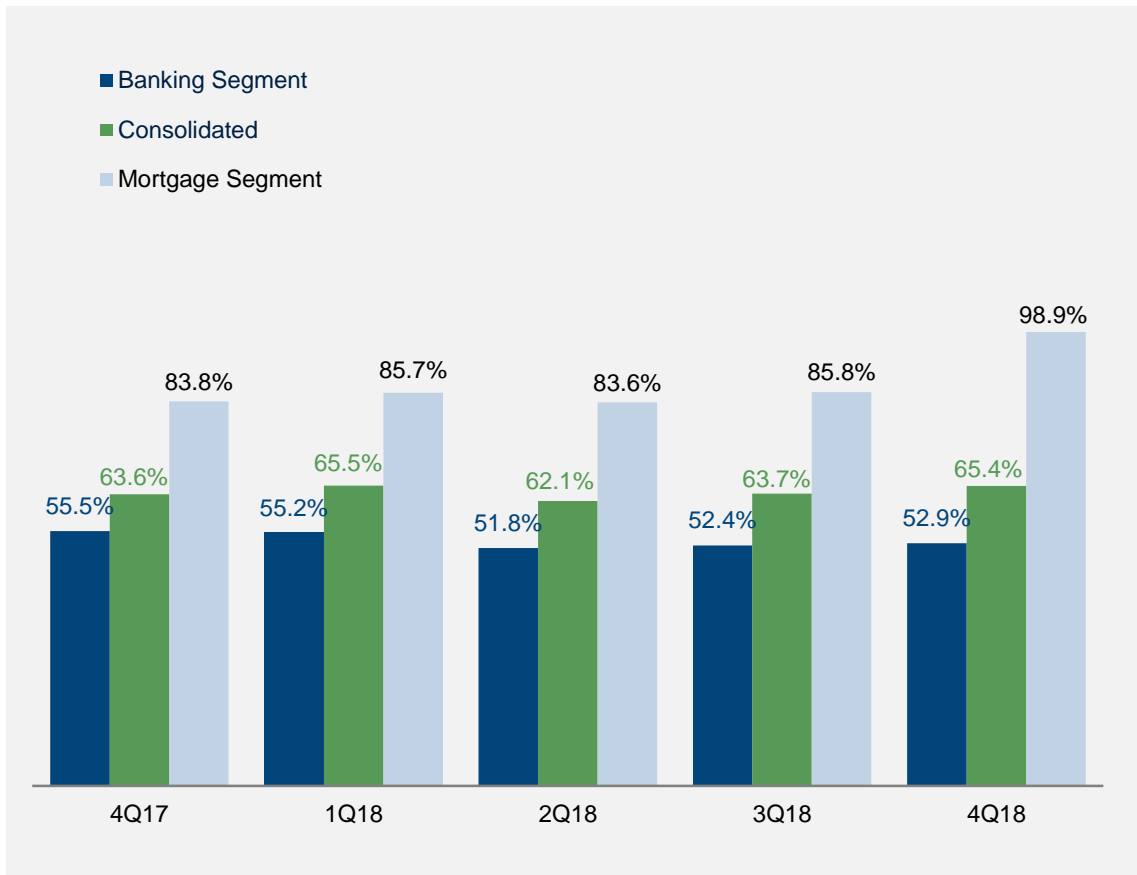
² See Forward Looking Statements on Slide 1.

Improving operating leverage

Improving operating efficiency

- Consolidated 4Q 2018 core efficiency ratio of 65.4% driven by Banking Segment core efficiency ratio of 52.9%, which has decreased by 250 basis points since 4Q 2017
- 2018 illustrates solidified operating leverage achieved through organic growth, merger and ongoing cost efficiencies
- Continued investment in revenue producers, technology and operational capabilities to improve on scalable platform
- Expect structural and operational changes in Mortgage Segment to improve efficiency ratio in the intermediate term

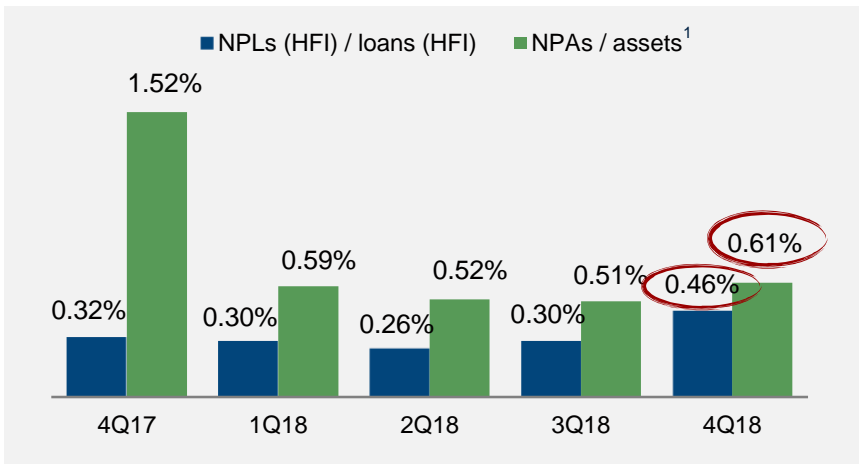
Core efficiency ratio (tax-equivalent basis)¹



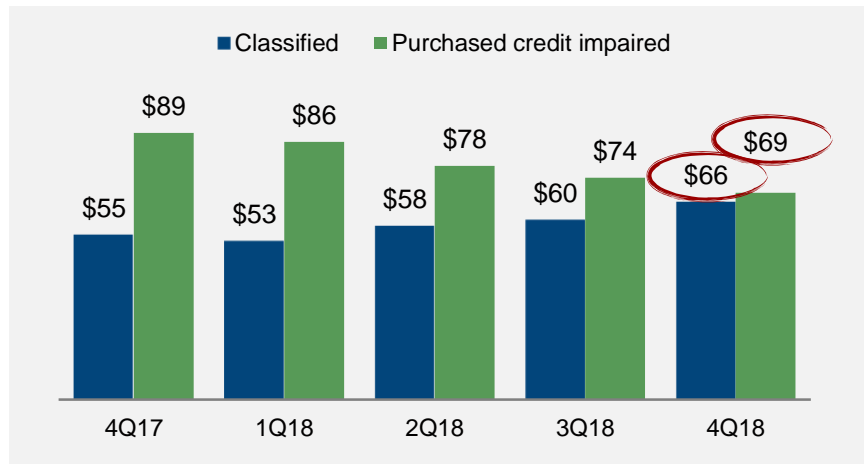
¹ See "Use of non-GAAP financial measures" and the Appendix hereto for a discussion and reconciliation of non-GAAP measures.

Asset quality remains stable

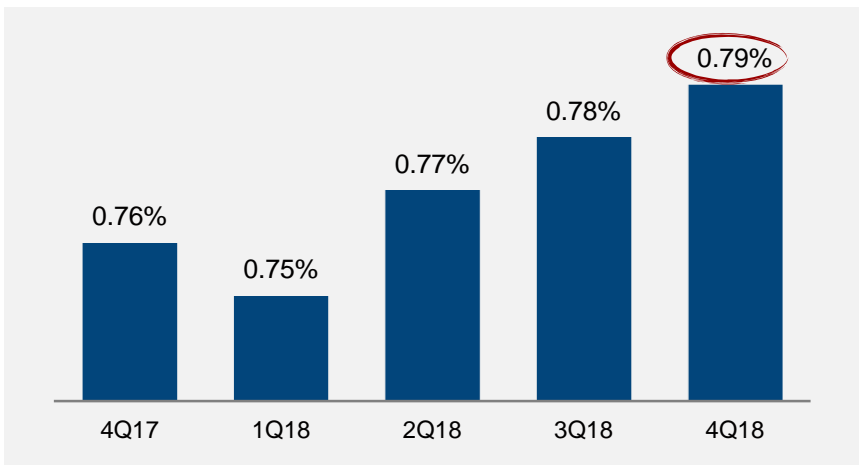
Nonperforming ratios



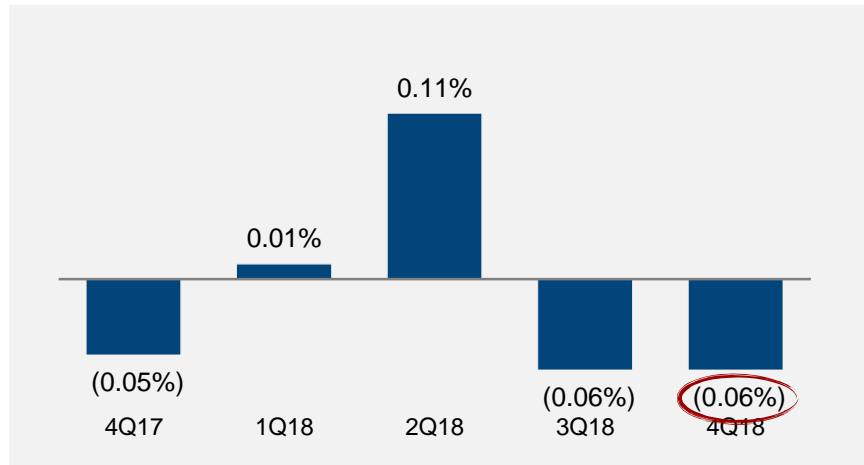
Classified & PCI loans (\$million)



LLR / loans



Net recoveries (charge-offs) / average loans

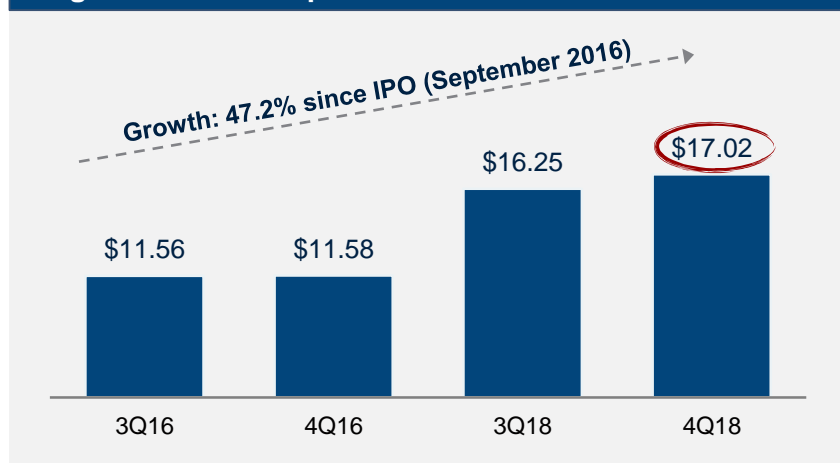


¹ Includes acquired excess land and facilities for all periods subsequent to the acquisition of the Clayton Banks and GNMA rebooked loans for the fourth quarter of 2017 – see page 8 of the Quarterly Financial Supplement.

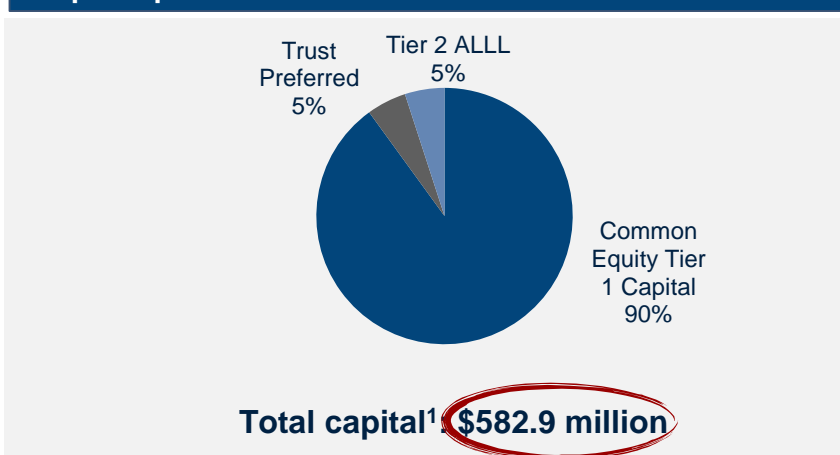
Strong capital position for future growth

Capital position			
	4Q17	3Q18	4Q18 ¹
Shareholder's equity / Assets	12.6%	12.8%	13.1%
TCE / TA ²	9.7%	10.2%	10.5%
Common equity tier 1 / Risk-weighted assets	10.7%	11.5%	11.7%
Tier 1 capital / Risk-weighted assets	11.4%	12.2%	12.4%
Total capital / Risk-weighted assets	12.0%	12.8%	13.0%
Tier 1 capital / Average assets	10.5%	11.3%	11.5%

Tangible book value per share



Simple capital structure



¹ Total regulatory capital, FB Financial Corporation. 4Q 2018 calculation is preliminary and subject to change.

² See "Use of non-GAAP financial measures" and the Appendix hereto for a discussion and reconciliation of non-GAAP measures.

Appendix

GAAP reconciliation and use of non-GAAP financial measures

Net income, adjusted

Net income, adjusted	2018				2017
	Fourth Quarter	Third Quarter	Second Quarter	First Quarter	Fourth Quarter
Pre-tax net income	\$ 22,680	\$ 28,079	\$ 29,859	\$ 25,236	\$ 27,504
Plus merger and offering-related expenses	401	—	671	1,193	2,069
Pre-tax net income, adjusted	\$ 23,081	\$ 28,079	\$ 30,530	\$ 26,429	\$ 29,573
Income tax expense, adjusted	5,745	6,702	7,794	5,793	11,308
Net income, adjusted	\$ 17,336	\$ 21,377	\$ 22,736	\$ 20,636	\$ 18,265
Weighted average common shares outstanding fully diluted	31,344,949	31,339,628	31,294,044	31,421,830	31,166,080
Earnings per share, adjusted					
Diluted earning per share	\$ 0.54	\$ 0.68	\$ 0.70	\$ 0.63	\$ 0.74
Plus merger and offering-related expenses	0.01	—	0.02	0.04	0.07
Tax effect	—	—	—	(0.01)	(0.22)
Diluted earnings per share, adjusted	\$ 0.55	\$ 0.68	\$ 0.72	\$ 0.66	\$ 0.59

GAAP reconciliation and use of non-GAAP financial measures

Pro forma net income, adjusted

Pro forma net income, adjusted	2018	2017	2016	2015	2014
Pre-tax net income	\$ 105,854	\$ 73,485	\$ 62,324	\$ 50,824	\$ 34,731
Plus merger and offering-related expenses	2,265	19,034	3,268	3,543	—
Less significant gains (losses) on securities, other real estate owned and other items	—	—	(3,539)	4,638	2,000
Pre tax net income, adjusted	\$ 108,119	\$ 92,519	\$ 69,131	\$ 49,729	\$ 32,731
Pro forma income tax expense, adjusted	26,033	34,749	25,404	18,425	11,662
Pro forma net income, adjusted	\$ 82,086	\$ 57,770	\$ 43,727	\$ 31,304	\$ 21,069
Weighted average common shares outstanding fully diluted	31,314,981	28,207,602	19,312,174	17,180,000	17,180,000
Pro forma diluted earnings per share, adjusted					
Diluted earning per share	\$ 2.55	\$ 1.86	\$ 2.10	\$ 2.79	\$ 1.89
Plus merger and offering-related expenses	0.07	0.67	0.17	0.21	—
Less significant gains (losses) on securities, other real estate owned and other items	—	—	(0.18)	0.27	0.12
Tax effect	(0.01)	(0.48)	(0.19)	(0.91)	(0.54)
Pro forma diluted earnings per share, adjusted	\$ 2.61	\$ 2.05	\$ 2.26	\$ 1.82	\$ 1.23

GAAP reconciliation and use of non-GAAP financial measures

Tax-equivalent efficiency ratio

Core efficiency ratio (tax-equivalent basis)	2018				2017
	Fourth Quarter	Third Quarter	Second Quarter	First Quarter	Fourth Quarter
Total noninterest expense	\$ 53,736	\$ 57,213	\$ 56,358	\$ 56,151	\$ 57,540
Less merger and offering-related expenses	401	—	671	1,193	2,069
Core noninterest expense	53,335	57,213	55,687	54,958	55,471
Net interest income (tax-equivalent basis)	51,799	53,161	51,909	48,799	49,692
Total noninterest income	27,249	34,355	35,763	33,275	37,017
Less change in fair value on mortgage servicing rights	(2,481)	(2,701)	(1,778)	(1,713)	(190)
Less gain on sales or write-downs of other real estate owned and other assets	33	446	(132)	(118)	(386)
Less gain from securities, net	—	(27)	(42)	(47)	1
Core noninterest income	29,697	36,637	37,715	35,153	37,592
Core revenue	\$ 81,496	\$ 89,798	\$ 89,624	\$ 83,952	\$ 87,284
Efficiency ratio (GAAP) ⁽¹⁾	68.4 %	65.7 %	64.6 %	68.7 %	66.9 %
Core efficiency ratio (tax-equivalent basis)	65.4 %	63.7 %	62.1 %	65.5 %	63.6 %

(1) Efficiency ratio (GAAP) is calculated by dividing noninterest expense by total revenue

GAAP reconciliation and use of non-GAAP financial measures

Tax-equivalent efficiency ratio

<i>(Dollars in thousands)</i>	2018	2017
Core efficiency ratio (tax-equivalent basis)		
Total noninterest expense	\$ 223,458	\$ 222,317
Less variable compensation charge related to cash settled equity awards	—	635
Less merger and offering-related expenses	2,265	19,034
Less loss on sale of mortgage servicing rights	—	249
Core noninterest expense	<u>\$ 221,193</u>	<u>\$ 202,399</u>
Net interest income (tax-equivalent basis)	205,668	156,094
Total noninterest income	130,642	141,581
Less change in fair value on mortgage servicing rights	(8,673)	(3,424)
Less gain on sales or write-downs of other real estate owned and other assets	229	110
Less gain from securities, net	(116)	285
Core noninterest income	<u>139,202</u>	<u>144,610</u>
Core revenue	<u>\$ 344,870</u>	<u>\$ 300,704</u>
Efficiency ratio (GAAP) ⁽¹⁾	66.8 %	75.4 %
Core efficiency ratio (tax-equivalent basis)	64.1 %	67.3 %

(1) Efficiency ratio (GAAP) is calculated by dividing noninterest expense by total revenue.

GAAP reconciliation and use of non-GAAP financial measures

Segment tax-equivalent efficiency ratio

Banking segment core efficiency ratio (tax equivalent)	2018				2017
	Fourth Quarter	Third Quarter	Second Quarter	First Quarter	Fourth Quarter
Core consolidated noninterest expense	\$ 53,335	\$ 57,213	\$ 55,687	\$ 54,958	\$ 55,471
Less Mortgage segment noninterest expense	16,262	18,821	19,582	18,910	20,117
Adjusted Banking segment noninterest expense	37,073	38,392	36,105	36,048	35,354
Adjusted core revenue	81,496	89,798	89,624	83,952	87,284
Less Mortgage segment noninterest income	13,956	19,232	21,650	20,363	23,825
Less change in fair value on mortgage servicing rights	(2,481)	(2,701)	(1,778)	(1,713)	(190)
Adjusted Banking segment total revenue	\$ 70,021	\$ 73,267	\$ 69,752	\$ 65,302	\$ 63,649
Banking segment core efficiency ratio (tax-equivalent basis)	52.9 %	52.4 %	51.8 %	55.2 %	55.5 %
Mortgage segment core efficiency ratio (tax equivalent)					
Consolidated noninterest expense	\$ 53,736	\$ 57,213	\$ 56,358	\$ 56,151	\$ 57,540
Less Banking segment noninterest expense	37,474	38,392	36,776	37,241	37,423
Adjusted Mortgage segment noninterest expense	\$ 16,262	\$ 18,821	\$ 19,582	\$ 18,910	\$ 20,117
Total noninterest income	27,249	34,355	35,763	33,275	37,017
Less Banking segment noninterest income	13,293	15,123	14,113	12,912	13,192
Less change in fair value on mortgage servicing rights	(2,481)	(2,701)	(1,778)	(1,713)	(190)
Adjusted Mortgage segment total revenue	\$ 16,437	\$ 21,933	\$ 23,428	\$ 22,076	\$ 24,015
Mortgage segment core efficiency ratio (tax-equivalent basis)	98.9 %	85.8 %	83.6 %	85.7 %	83.8 %

GAAP reconciliation and use of non-GAAP financial measures

Mortgage contribution, adjusted

Mortgage contribution, adjusted	2018				2017
	Fourth Quarter	Third Quarter	Second Quarter	First Quarter	Fourth Quarter
Mortgage segment pre-tax net contribution	\$ (2,283)	\$ 433	\$ 1,916	\$ 1,111	\$ 3,269
Retail footprint:					
Mortgage banking income	5,041	7,417	6,894	6,108	6,455
Mortgage banking expenses	4,542	6,383	5,649	5,097	5,294
Retail footprint pre-tax net contribution	499	1,034	1,245	1,011	1,161
Total mortgage banking pre-tax net contribution	\$ (1,784)	\$ 1,467	\$ 3,161	\$ 2,122	\$ 4,430
Pre-tax net income	22,680	28,079	29,859	25,236	27,504
% total mortgage banking pre-tax net contribution	N/A	5.2 %	10.6 %	8.4 %	16.1 %
Pre-tax net income, adjusted	23,081	28,079	30,530	26,429	29,573
% total mortgage banking pre-tax net contribution, adjusted	N/A	5.2 %	10.4 %	8.0 %	15.0 %

Mortgage contribution, adjusted	2018	2017	2016	2015	2014
Mortgage segment pre-tax net contribution	\$ 1,177	\$ 13,103	\$ 6,603	\$ 6,878	\$ 631
Retail footprint:					
Mortgage banking income	25,460	26,737	25,542	18,718	8,958
Mortgage banking expenses	21,671	21,714	16,095	13,189	8,551
Retail footprint pre-tax net contribution	3,789	5,023	9,447	5,529	407
Total mortgage banking pre-tax net contribution	\$ 4,966	\$ 18,126	\$ 16,050	\$ 12,407	\$ 1,038
Pre-tax net income	105,854	73,485	\$ 62,324	\$ 50,824	\$ 34,731
% total mortgage banking pre-tax net contribution	4.7 %	24.7 %	25.8 %	24.4 %	3.0 %
Pre-tax net income, adjusted	108,119	92,519	69,131	49,729	32,731
% total mortgage banking pre-tax net contribution, adjusted	4.6 %	19.6 %	23.2 %	24.9 %	3.2 %

GAAP reconciliation and use of non-GAAP financial measures

Tangible assets and equity

Tangible assets and equity	2018				2017
	Fourth Quarter	Third Quarter	Second Quarter	First Quarter	Fourth Quarter
Tangible Assets					
Total assets	\$ 5,136,764	\$ 5,058,167	\$ 4,923,249	\$ 4,725,416	\$ 4,727,713
Less goodwill	137,190	137,190	137,190	137,190	137,190
Less intangibles, net	11,628	12,403	13,203	14,027	14,902
Tangible assets	\$ 4,987,946	\$ 4,908,574	\$ 4,772,856	\$ 4,574,199	\$ 4,575,621
Tangible Common Equity					
Total shareholders' equity	\$ 671,857	\$ 648,731	\$ 630,959	\$ 611,075	\$ 596,729
Less goodwill	137,190	137,190	137,190	137,190	137,190
Less intangibles, net	11,628	12,403	13,203	14,027	14,902
Tangible common equity	\$ 523,039	\$ 499,138	\$ 480,566	\$ 459,858	\$ 444,637
Common shares outstanding	30,724,532	30,715,792	30,683,353	30,671,763	30,535,517
Book value per common share	\$ 21.87	\$ 21.12	\$ 20.56	\$ 19.92	\$ 19.54
Tangible book value per common share	\$ 17.02	\$ 16.25	\$ 15.66	\$ 14.99	\$ 14.56
Total shareholders' equity to total assets	13.1 %	12.8 %	12.8 %	12.9 %	12.6 %
Tangible common equity to tangible assets	10.5 %	10.2 %	10.1 %	10.1 %	9.7 %
Net income	\$ 17,040	\$ 21,377	\$ 22,065	\$ 19,754	\$ 23,018
Return on tangible common equity	12.9 %	17.0 %	18.4 %	17.4 %	20.5 %

Return on average tangible equity

Return on average tangible equity	2018				2017
	Fourth Quarter	Third Quarter	Second Quarter	First Quarter	Fourth Quarter
Total average shareholders' equity	\$ 659,050	\$ 638,388	\$ 615,950	\$ 599,198	\$ 578,856
Less average goodwill	137,190	137,190	137,190	137,190	137,190
Less intangibles, net	12,016	12,803	13,615	14,465	13,726
Average tangible common equity	\$ 509,845	\$ 488,395	\$ 465,145	\$ 447,544	\$ 427,940
Net income	\$ 17,040	\$ 21,377	\$ 22,065	\$ 19,754	\$ 23,018
Return on average tangible common equity	13.3 %	17.4 %	19.0 %	17.9 %	21.3 %

GAAP reconciliation and use of non-GAAP financial measures

Return on average tangible equity, adjusted

	2018	2017	2016	2015	2014
Pro forma return on average tangible common equity					
Total average shareholders' equity	\$ 629,922	\$ 466,219	\$ 276,587	\$ 228,844	\$ 203,615
Less average goodwill	137,190	84,997	46,867	46,904	46,904
Less average intangible, net	12,815	8,047	5,353	5,095	4,302
Average tangible common equity	\$ 479,917	\$ 373,175	\$ 224,367	\$ 176,845	\$ 152,410
Pro forma net income	80,236	52,398	39,422	32,995	22,356
Pro forma return on average tangible common equity	16.7 %	14.0 %	17.6 %	18.7 %	14.7 %

	2018	2017	2016	2015	2014
Pro forma return on average tangible common equity, adjusted					
Average tangible common equity	\$ 479,917	\$ 373,175	\$ 224,367	\$ 176,845	\$ 152,410
Pro forma net income, adjusted	82,086	57,770	43,727	31,304	21,069
Pro forma return on average tangible common equity, adjusted	17.1 %	15.5 %	19.5 %	17.7 %	13.8 %

	2018				2017
	Fourth Quarter	Third Quarter	Second Quarter	First Quarter	Fourth Quarter
Return on average tangible equity, adjusted					
Average tangible common equity	\$ 509,845	\$ 488,395	\$ 465,145	\$ 447,544	\$ 427,940
Net income, adjusted	17,336	21,377	22,736	20,636	18,265
Return on average tangible common equity, adjusted	13.5 %	17.4 %	19.6 %	18.7 %	16.9 %

GAAP reconciliation and use of non-GAAP financial measures

Return on average assets and equity, adjusted

Return on average assets and equity, adjusted	2018				2017
	Fourth Quarter	Third Quarter	Second Quarter	First Quarter	Fourth Quarter
Net income	\$ 17,040	\$ 21,377	\$ 22,065	\$ 19,754	\$ 23,018
Average assets	5,005,158	4,932,197	4,763,991	4,678,494	4,664,669
Average equity	659,050	638,388	615,950	599,198	578,856
Return on average assets	1.35 %	1.72 %	1.86 %	1.71 %	1.96 %
Return on average equity	10.3 %	13.3 %	14.4 %	13.4 %	15.8 %
Net income, adjusted	17,336	21,377	22,736	20,636	18,265
Return on average assets, adjusted	1.37 %	1.72 %	1.91 %	1.79 %	1.55 %
Return on average equity, adjusted	10.4 %	13.3 %	14.8 %	14.0 %	12.5 %

Pro forma return on average assets and equity, adjusted	2018	2017	2016	2015	2014
Pro forma net income	\$ 80,236	\$ 52,398	\$ 39,422	\$ 32,995	\$ 22,356
Average assets	4,844,865	3,811,158	3,001,275	2,577,895	2,311,297
Average equity	629,922	466,219	276,587	228,844	203,615
Pro forma return on average assets	1.66 %	1.37 %	1.31 %	1.28 %	0.97 %
Pro forma return on average equity	12.7 %	11.2 %	14.3 %	14.4 %	11.0 %
Pro forma net income, adjusted	\$ 82,086	\$ 57,770	\$ 43,727	\$ 31,304	\$ 21,069
Pro forma return on average assets, adjusted	1.69 %	1.52 %	1.46 %	1.21 %	0.91 %
Pro forma return on average equity, adjusted	13.0 %	12.4 %	15.8 %	13.7 %	10.3 %

GAAP reconciliation and use of non-GAAP financial measures

Return on average tangible common equity

Pro forma return on average tangible common equity	2018	2017	2016	2015	2014
Total average shareholders' equity	\$ 629,922	\$ 466,219	\$ 276,587	\$ 228,844	\$ 203,615
Less average goodwill	137,190	84,997	46,867	46,904	46,904
Less average intangible, net	12,815	8,047	5,353	5,095	4,302
Average tangible common equity	\$ 479,917	\$ 373,175	\$ 224,367	\$ 176,845	\$ 152,410
Pro forma net income	80,236	52,398	39,422	32,995	22,356
Pro forma return on average tangible common equity	16.7 %	14.0 %	17.6 %	18.7 %	14.7 %

Return on average tangible common equity, adjusted

Pro forma return on average tangible common equity, adjusted	2018	2017	2016	2015	2014
Average tangible common equity	\$ 479,917	\$ 373,175	\$ 224,367	\$ 176,845	\$ 152,410
Pro forma net income, adjusted	82,086	57,770	43,727	31,304	21,069
Pro forma return on average tangible common equity, adjusted	17.1 %	15.5 %	19.5 %	17.7 %	13.8 %