

## CAPITAL MARKETS ANNOUNCEMENT

## Fortis Financial Inc. Announces Completion of \$15 Million Equity Private Placement

Fortis Financial Inc., which has grown its core loan portfolio from \$108mm to \$201mm over the year ended December 31, 2017, intends to use the net proceeds from the offering for general corporate purposes, including the support of additional growth.

Sandler O'Neill + Partners, L.P. served as the sole placement agent for this offering.

**About the Offering:**

Denver, CO – May 17, 2018 – Fortis Financial Inc., the parent company of Fortis Private Bank, announced the successful completion of a \$15 million private placement of equity to Patriot Financial Partners III, L.P. The additional capital will support continued organic growth through the execution of Fortis Private Bank's private banking strategy in high growth metropolitan markets including Denver, CO and Salt Lake City, UT.

Brian Soeldner, Chairman and CEO of Fortis Financial Inc. stated, "We are excited to have a partner of Patriot's caliber to support the bank's continued growth. This additional capital enables us to continue to execute on our business plan of delivering products and services tailored to affluent and high net worth individuals as well as their business interests. We appreciate the confidence Patriot Financial Partners has placed in us and we look forward to working with them going forward."

**About the Company:**

Fortis Financial Inc. offers personal banking services to high net worth individuals and families. It offers services such as residential lending, personal lending, deposit accounts, debit card, and online and mobile banking. The company was incorporated in 1996 and is based in Denver, Colorado, where the company operates three branch locations. The company also operates a loan production office in Salt Lake City, Utah.

*This announcement is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy securities.*

**This transaction represents the 151<sup>st</sup> public offering or private placement of common stock for a bank or thrift since January 1, 2012 for which Sandler O'Neill acted as book-runner, co-manager or placement agent—more than any other investment bank during that period. These transactions have raised approximately \$24 billion for our clients.<sup>2</sup>**

1) Bank-level financial data

2) Source: S&P Global Market Intelligence

May 17, 2018

Private Placement of Equity

**\$15 Million**

Fortis Financial Inc. parent of:



**FORTIS**  
PRIVATE BANK

Sole Placement Agent

SANDLER O'NEILL + PARTNERS

Financial Highlights as of March 31, 2018<sup>1</sup>*(Dollars in thousands)*

Total Assets	\$ 584,192
Total Loans	376,469
Total Deposits	440,504
Total Equity	43,116
Tang. Common Equity/ Tang. Assets (%)	7.38

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