

County Bancorp, Inc. (NASDAQ: ICBK; Manitowoc, WI) Closes Private Placement of \$30.0 Million of 5.875% Fixed to Floating Rate Subordinated Notes due June 2028

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

This transaction is the 86th subordinated note or senior note transaction for a community bank since January 1, 2016 in which Sandler O'Neill acted as a placement agent, sole underwriter, book runner, or initial purchaser. These transactions have raised approximately \$5.3 billion for our clients, representing a 63.7% market share of announced transactions.¹

About the Offering:

MANITOWOC, WISCONSIN – County Bancorp, Inc. (NASDAQ: ICBK) (“the Company”), the parent company of Investors Community Bank, announced today the completion of its private placement of \$30 million in fixed-to-floating rate Subordinated Notes (“the Notes”) due 2028.

The Notes will initially bear interest at 5.875% per annum, from and including the closing date to but excluding June 1, 2023 payable semi-annually in arrears. The Notes have not been registered under the Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. The Company has agreed to exchange the privately placed Notes for registered notes having substantially the same terms, and to file a registration statement with the Securities and Exchange Commission in connection therewith. The Egan-Jones Rating Agency has assigned a rating of BBB to the subordinated notes.

The Company plans to use the additional capital for general corporate purposes including organic growth initiatives at Investors Community Bank.

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

About the Company:

County Bancorp, Inc., a Wisconsin corporation and registered bank holding company founded in May 1996, and its wholly-owned subsidiary Investors Community Bank, a Wisconsin-chartered bank, are headquartered in Manitowoc, Wisconsin. The state of Wisconsin is often referred to as “America’s Dairyland,” and one of the niches the company has developed is providing financial services to agricultural businesses statewide, with a primary focus on dairy-related lending. The Company also serves business and retail customers throughout Wisconsin, with a focus on northeastern and central Wisconsin.

(1) Source: Sandler O'Neill Syndicate Desk, Bloomberg. Deal count includes nationwide subordinated debt or senior note offerings for Community Banks reported by Bloomberg; Community Banks defined as banks or bank holding companies with less than \$35 billion in assets.

(2) Source: S&P Global Market Intelligence; Financial data not pro forma for the offering.

May 30, 2018

5.875% Fixed-to-Floating Rate
Subordinated Notes
due June 2028

\$30.0 Million

County Bancorp
Inc.

Lead Placement Agent

SANDLER O'NEILL + PARTNERS

Financial Highlights (as of 3/31/2018)²

(Dollars in millions)

Total Assets	\$1,460.3
Total Gross Loans (Incl. HFS)	\$1,170.9
Total Deposits	\$1,172.4
Total Equity	\$142.8
Reported LTM ROAA	0.88%
Tier 1 Leverage Ratio	10.99%
Tier 1 Risk-Based Capital Ratio	11.98%
Total Risk-Based Capital Ratio	13.15%
TCE / TA	8.87%

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