

Investment Banking Update



Stephens served as Lead Placement Agent in the offering

Transaction Details

- River Financial Corporation (OTCPK: RVER) ("River"), the holding company of River Bank & Trust (the "Bank"), announced that on March 9, 2021, it closed its \$40 million private placement of Fixed-to-Floating Rate Subordinated Notes due 2031 (the "Notes")
- The Notes bear a fixed rate of 4.00% per year for the first 5 years and then reset quarterly at a variable rate equal to the then current three-month term SOFR plus 342 basis points
- The Egan-Jones Ratings Company assigned a rating of BBB+ to the Notes
- River intends to use approximately \$19.7 million of the net proceeds from the issuance of the Notes to pay off its note with CenterState Bank dated October 31, 2018, including interest accrued on such notes, and the remaining proceeds for general corporate purposes, including providing capital to support the organic growth of its Bank

Stephens Contacts

- [Brian Branson](#), Managing Director, Financial Institutions
- [Davidson Hall](#), Managing Director, Head of Debt Capital Markets
- Andrey Kuzmin, Associate, Financial Institutions
- [Jack Mourof](#), Associate, Debt Capital Markets

According to the Company's Filings

River is a bank holding company headquartered in Prattville, Alabama. River engages in the business of banking through its wholly-owned banking subsidiary, River Bank & Trust. Through the Bank, River provides a broad array of financial services to businesses, business owners, professionals, and consumers. As of September 30, 2020, River operated eighteen full-service banking offices in Alabama in the cities of Montgomery, Prattville, Millbrook, Wetumpka, Auburn, Opelika, Gadsden, Alexander City, Daphne, Clanton, Dothan, Enterprise, Thorsby, and Mobile.

Source: Company Filings.

This material has been prepared solely for informative purposes as of its stated date and is not a solicitation, or an offer, to buy or sell any security. It does not purport to be a complete description of the securities, markets or developments referred to in the material. Information included in the material was obtained from sources which we consider reliable, but we have not independently verified such information and do not guarantee that it is accurate or complete. No subsequent publication or distribution of this material shall mean or imply that any such information or opinion remains current at any time after the stated date of the material. We do not undertake to advise you of any changes in any such information or opinion. Additional information is available upon request.

"Stephens" is the brand name for a family of independent privately held financial services firms, including Stephens Europe Limited, which is authorized and regulated by the Financial Conduct Authority (Registered office 12 Arthur Street, London, EC4R 9AB, Registered number 8817024) and Stephens Inc. which is regulated by the United States Securities and Exchange Commission and the Financial Industry Regulatory Authority (Home Office: 111 Center Street, Little Rock, AR USA, 501-377-2000). Stephens Inc. is a member of NYSE and SIPC. For more information, visit www.stephens.com. © 2021 Stephens