

Investment Banking Update

October 28, 2021

\$350 MILLION



Bank OZK

PREFERRED STOCK

Stephens served as Co-Manager in the offering by Bank OZK

Transaction Details

- On October 28, 2021, Bank OZK (the "Bank") (Nasdaq: OZK), announced the pricing of a public offering of 14,000,000 shares of its 4.625% Series A Non-Cumulative Perpetual Preferred Stock, par value \$0.01 per share, and with a liquidation preference of \$25 per share
- The Bank estimates that the net proceeds from the offering, after discounts and estimated offering expenses, will be approximately \$339 million
- The Bank intends to use the net proceeds from the offering for repurchases of shares of its common stock pursuant to its stock repurchase program (the "Stock Repurchase Program") and other general corporate purposes which may include, among other things, financing organic growth or strategic acquisitions, supporting its regulatory capital levels, and ongoing working capital needs
 - The Bank intends to increase the size of its previously announced Stock Repurchase Program by an amount equal to the size of the offering
- The offering is expected to close on or about November 4, 2021, subject to the satisfaction of customary closing conditions

Stephens Contacts

- Kade Machen, Managing Director ([Bio](#))
- Buster Williams, Vice President ([Bio](#))
- Davidson Hall, Managing Director, Head of Debt Capital Markets ([Bio](#))
- Scott Studwell, Managing Director, Head of Equity Capital Markets and U.S. Depositories ([Bio](#))

According to Bank OZK's Press Release

Bank OZK (Nasdaq: OZK) is a regional bank providing innovative financial solutions delivered by expert bankers with a relentless pursuit of excellence. Established in 1903, Bank OZK conducts banking operations through 249 offices in eight states including Arkansas, Georgia, Florida, North Carolina, Texas, New York, California and Mississippi and had \$26.1 billion in total assets as of September 30, 2021

Source: Company filings

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The offering of the Series A Preferred Stock is being made only by means of a prospectus. The prospectus relating to the offering is available at <https://ir.ozk.com/static-files/94b0d0e0-6469-4fcf-9026-92c0a1f52fa1> and furnished on a Current Report on Form 8-K that will be filed with the Federal Deposit Insurance Corporation. Copies of the offering circular may be obtained from Stephens Inc.'s Fixed Income Syndicate Desk, at Stephens Inc., 111 Center Street, Little Rock, AR 72201, ATTN: Fixed Income Syndicate Desk. No offer to buy the securities can be accepted and no part of the purchase price can be received until the registration statement has become effective, and any such offer may be withdrawn or revoked, without obligation or commitment of any kind, at any time prior to the notice of its acceptance given after the effective date.

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