

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF  
THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (date of earliest event reported): July 23, 2018

**VERITEX HOLDINGS, INC.**  
(Exact name of Registrant as specified in its charter)

**Texas**  
(State or other jurisdiction of  
incorporation or organization)

**001-36682**  
(Commission File Number)

**27-0973566**  
(I.R.S. Employer  
Identification Number)

**8214 Westchester Drive, Suite 400**  
**Dallas, Texas 75225**  
(Address of principal executive offices)

**(972) 349-6200**  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 2.02 Results of Operations and Financial Condition****Item 7.01 Regulation FD Disclosure**

On July 23, 2018, Veritex Holdings, Inc. (the “Company”), the holding company for Veritex Community Bank, a Texas state chartered bank, issued a press release describing its results of operations for the second quarter ended June 30, 2018. A copy of the press release (the “Press Release”) is included as Exhibit 99.1 hereto and is incorporated herein by reference.

On Tuesday, July 24, 2018 at 8:30 a.m. Central Time, the Company will host an investor conference call and webcast to review their second quarter 2018 financial results. The webcast will include a slide presentation which consists of information regarding the Company’s operating and growth strategies and financial performance. The presentation materials will be posted on the Company’s website on July 24, 2018. The presentation materials are attached hereto as Exhibit 99.2, which is incorporated herein by reference.

As provided in General Instructions B.2 to Form 8-K, the information furnished in Items 2.02, 7.01, Exhibit 99.1 and Exhibit 99.2 of this Current Report on Form 8-K shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, and such information shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits. The following is furnished as an exhibit to this Current Report on Form 8-K:

<u>Exhibit Number</u>	<u>Description</u>
<a href="#">99.1</a>	<a href="#">Press Release, dated July 23, 2018</a>
<a href="#">99.2</a>	<a href="#">Presentation materials</a>

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Veritex Holdings, Inc.

By: /s/ C. Malcolm Holland, III

C. Malcolm Holland, III

Chairman and Chief Executive Officer

Date: July 23, 2018

**VERITEX HOLDINGS, INC. REPORTS SECOND QUARTER FINANCIAL RESULTS**  
**STRONG ORGANIC LOAN GROWTH CONTINUES IN 2018**

**Dallas, TX — July 23, 2018** —Veritex Holdings, Inc. (“Veritex” or the “Company”) (Nasdaq: VBTX), the holding company for Veritex Community Bank, today announced the results for the quarter ended June 30, 2018. The Company reported net income available to common stockholders of \$10.2 million, or \$0.42 diluted earnings per share (“EPS”), compared to \$10.4 million, or \$0.42 diluted EPS, for the quarter ended March 31, 2018 and \$3.6 million, or \$0.23 diluted EPS, for the quarter ended June 30, 2017.

C. Malcolm Holland, the Company’s Chairman and Chief Executive Officer, said, “I am extremely pleased to announce yet another strong quarter. We continue to remain focused on the growth of our customer base as evidenced by our 17% annualized loan growth for the year. Additionally, we are thrilled to see positive results from acquisition integrations which helped produce a record low 53.5% efficiency ratio for the second quarter. We continue to be optimistic about our earnings power for the remainder of 2018 and remain well positioned to take advantage of future business opportunities.”

**2018 Second Quarter Highlights**

- Net income available for common stockholders for the quarter ended June 30, 2018 was \$10.2 million, or \$0.42 diluted EPS, compared to \$10.4 million, or \$0.42 diluted EPS, for the quarter ended March 31, 2018.
- Core net income available for common stockholders<sup>1</sup> totaled \$9.9 million, or \$0.40 core diluted EPS<sup>1</sup>, for the quarter ended June 30, 2018, compared to \$9.0 million, or \$0.37 core diluted EPS, for the quarter ended March 31, 2018.
- Total loans increased \$102.8 million, or 4.4%, to \$2.4 billion compared to the quarter ended March 31, 2018.
- Completed system conversion and integration of Liberty Bancshares, Inc. (“Liberty”).
- Completed the issuance of 50 shares of Company common stock to each employee consistent with our communication to employees upon passing of the Tax Cuts and Jobs Act.

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<sup>1</sup>As part of how we measure our results, we use certain non-GAAP financial measures to evaluate performance. These non-GAAP financial measures are reconciled in the section labeled “Reconciliation of Non-GAAP Financial Measures” at the end of this press release.

## Result of Operations for the Three Months Ended June 30, 2018

### Net Interest Income

For the three months ended June 30, 2018, net interest income before provision for loan losses was \$27.6 million and net interest margin was 4.07% compared to \$29.1 million and 4.46%, respectively, for the three months ended March 31, 2018. The \$1.5 million decrease in net interest income and 39 basis point decrease in net interest margin was primarily due to an increase in the average rate paid on interest-bearing liabilities and a \$1.4 million decrease in accretion during the three months ended June 30, 2018 compared to the three months ended March 31, 2018. Average interest-bearing deposits grew to \$1.9 billion for the three months ended June 30, 2018 from \$1.7 billion for the three months ended March 31, 2018 which was primarily due to increases in average outstanding correspondent money market and brokered deposits account balances which have corresponding rates above the average rate paid on our remaining interest-bearing deposits. As a result, interest-bearing deposit rates increased to 1.39% for the three months ended June 30, 2018 from 1.00% for the three months ended March 31, 2018.

Net interest income before provision for loan losses increased by \$15.2 million from \$12.4 million to \$27.6 million and net interest margin increased 54 basis points from 3.53% to 4.07% for the three months ended June 30, 2018 as compared to the same period in 2017. The increase in net interest income before provision for loan losses was primarily driven by higher loan balances resulting from loans acquired from the acquisitions of Sovereign Bancshares, Inc. ("Sovereign") and Liberty, continued loan growth of \$102.8 million and a \$1.9 million increase in accretion during the three months ended June 30, 2018 compared to the three months ended June 30, 2017. For the three months ended June 30, 2018, average loan balance increased by \$1.3 billion compared to the three months ended June 30, 2017, which resulted in a \$19.3 million increase in interest income. This was partially offset by an increase in the average rate paid on interest-bearing liabilities discussed above which resulted in a \$4.7 million increase in interest on deposit accounts. Net interest margin increased 54 basis points from the three months ended June 30, 2017 primarily due to a change in mix of earning assets resulting from increased loan balances as well as due to increases in the prime rates in new and renewed loans. Average loan balances represented 85.8% of average interest-earnings assets for the three months ended June 30, 2018 compared to 76.2% for the three months ended June 30, 2017.

### Noninterest Income

Noninterest income for the three months ended June 30, 2018 was \$2.6 million, a decrease of \$189 thousand or 6.8% compared to the three months ended March 31, 2018. The decrease was primarily due to a \$355 thousand gain on sale of assets recorded in the first quarter of 2018 resulting from the completion of the sale of certain assets and liabilities associated with two branches in the Austin market with no corresponding sale in the second quarter of 2018. This decrease was partially offset by an increase in dividend income of \$294 thousand as a result of a bi-annual Federal Reserve Bank stock dividend attributable to additional purchases of Federal Reserve Bank stock received during the three months ended June 30, 2018.

Compared to the three months ended June 30, 2017, noninterest income for the three months ended June 30, 2018 grew \$826 thousand or 46.8%. The increase was primarily due to \$452 thousand of rental income resulting from the purchase of our headquarter building on December 6, 2017, a \$291 thousand increase in service charges and fees on deposit accounts resulting from the additional income on acquired Sovereign and Liberty deposit accounts and a \$190 thousand increase in dividend income from the Federal Reserve Bank stock dividend attributable to additional purchases of Federal Reserve Bank stock during the three months ended June 30, 2018. This increase was partially offset by a \$291 thousand decrease in the gain on sale of Small Business Administration loans.

### Noninterest Expense

Noninterest expense was \$16.2 million for the three months ended June 30, 2018, compared to \$17.3 million for the three months ended March 31, 2018, a decrease of \$1.1 million or 6.6%. The decrease was primarily driven by a one-time \$1.5 million consent fee paid in connection with the execution of an assignment agreement in the first quarter of 2018 to assign one of our branch leases during the three months ended March 31, 2018, which was recorded in occupancy and equipment expense. The decrease in occupancy and equipment expense was partially offset by data processing and software expense which increased \$248 thousand as the Company converted Liberty's operating systems into the Veritex information technology in the three months ended June 30, 2018.

Compared to the three months ended June 30, 2017, noninterest expense for the three months ended June 30, 2018 increased \$8.4 million, or 107.8%. The increase was driven by a \$4.3 million increase in salaries and employee benefits expense primarily related to the additional full-time equivalent employees we retained as part of the Sovereign and Liberty acquisitions. Additionally, occupancy and equipment expense increased \$1.1 million primarily due to increased lease payments, depreciation expense and property taxes incurred as a result of the Sovereign and Liberty acquisitions. Data processing and software expense increased \$704 thousand primarily as a result of the Sovereign and Liberty acquisitions and the Liberty operating system conversion referenced above. Amortization of intangibles increased \$761 thousand primarily due to a \$424 thousand increase in amortization of intangible in-place lease assets associated with the purchase of our headquarter building in December 2017.

### **Financial Condition**

Total loans were \$2.4 billion at June 30, 2018, an increase of \$102.8 million, or 4.4%, compared to March 31, 2018. The net increase was the result of the continued execution and success of our loan growth strategy.

Total deposits were \$2.5 billion at June 30, 2018, a decrease of \$3.4 million, or 0.1%, compared to March 31, 2018. The decrease was primarily the result of a \$117.0 million decrease in financial institution money market accounts partially offset by an increase of \$24.3 million and \$54.0 million in correspondent money market and brokered deposits accounts, respectively.

### **Asset Quality**

Our allowance for loan losses as a percentage of loans was 0.61%, 0.58% and 0.87% of total loans at June 30, 2018, March 31, 2018 and June 30, 2017, respectively. The allowance for loan losses as a percentage of total loans for each of the three quarters ended was determined by the qualitative factors around the nature, volume and mix of the loan portfolio. The increase in the allowance for loan loss as a percentage of loans from March 31, 2018 was attributable to continued execution and success of our organic growth strategy and changes in mix of loans. The decrease in the allowance for loan loss as a percentage of total loans from June 30, 2017 was attributable to the completion of the Sovereign acquisition on August 1, 2017 and the Liberty acquisition on December 1, 2017, as acquired loans are recorded at fair value. We recorded a provision for loan losses of \$1.5 million for the quarter ended June 30, 2018 compared to a provision of \$678 thousand and \$943 thousand for the quarter ended March 31, 2018 and June 30, 2017, respectively, due to an increase in our loans as well a recorded provision on purchased credit impaired loans of \$307 thousand and \$333 thousand compared to the quarter ended March 31, 2018 and June 30, 2017, respectively.

Nonperforming assets totaled \$4.9 million, or 0.16%, of total assets at June 30, 2018 compared to \$3.8 million, or 0.12%, of total assets at March 31, 2018 and \$2.1 million, or 0.13%, of total assets at June 30, 2017. The increase of \$1.1 million in nonperforming assets compared to March 31, 2018 was primarily due to an increase in non-accrual loans of \$814 thousand. The increase of \$2.8 million in nonperforming assets compared to June 30, 2017 was primarily due to an increase in nonperforming loans of \$3.3 million partially offset by a decrease in other real estate owned of \$493 thousand.

### **Non-GAAP Financial Measures**

The Company's management uses certain non-GAAP (generally accepted accounting principles) financial measures to evaluate its performance. Specifically, the Company reviews and reports core net interest income, core noninterest income, core noninterest expense, core net income from operations, core income tax expense, core net income, core net income available to common stockholders, core diluted earnings per share, core efficiency ratio, core net interest margin, core return on average assets, tangible common equity, tangible assets, tangible book value per common share and the ratio of tangible common equity to tangible assets. The Company has included in this release information related to these non-GAAP financial measures for the applicable periods presented. Please refer to "Reconciliation of Non-GAAP Financial Measures" at the end of this release for a reconciliation of these non-GAAP financial measures.

### **Conference Call**

The Company will host an investor conference call to review the results on Tuesday, July 24, 2018 at 8:30 a.m. Central Time. Participants may pre-register for the call by visiting <https://edge.media-server.com/m6/p/4biserkz> and will receive a unique pin number, which can be used when dialing in for the call. This will allow attendees to enter the call immediately. Alternatively, participants may call toll-free at (877) 703-9880.

The call and corresponding presentation slides will be webcast live on the home page of the Company's website, [www.veritexbank.com](http://www.veritexbank.com). An audio replay will be available one hour after the conclusion of the call at (855) 859-2056, Conference #5896174. This replay, as well as the webcast, will be available until July 31, 2018.

## About Veritex Holdings, Inc.

Headquartered in Dallas, Texas, Veritex is a bank holding company that conducts banking activities through its wholly-owned subsidiary, Veritex Community Bank, with locations throughout the Dallas-Fort Worth metroplex and in the Houston metropolitan area. Veritex Community Bank is a Texas state chartered bank regulated by the Texas Department of Banking and the Board of Governors of the Federal Reserve System. For more information, visit [www.veritexbank.com](http://www.veritexbank.com).

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This release contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include information regarding Veritex's future financial performance, business and growth strategy, projected plans and objectives, and related transactions, integration of the acquired businesses, ability to recognize anticipated operational efficiencies, and other projections based on macroeconomic and industry trends, which are inherently unreliable due to the multiple factors that impact economic trends, and any such variations may be material. Such forward-looking statements are based on various facts and derived utilizing important assumptions, current expectations, estimates and projections about Veritex and its subsidiaries, any of which may change over time and some of which may be beyond Veritex's control. Statements preceded by, followed by or that otherwise include the words "believes," "expects," "anticipates," "intends," "projects," "estimates," "plans" and similar expressions or future or conditional verbs such as "will," "should," "would," "may" and "could" are generally forward-looking in nature and not historical facts, although not all forward-looking statements include the foregoing. Further, certain factors that could affect our future results and cause actual results to differ materially from those expressed in the forward-looking statements include, but are not limited to whether Veritex can: successfully implement its growth strategy, including identifying acquisition targets and consummating suitable acquisitions; continue to sustain internal growth rate; provide competitive products and services that appeal to its customers and target market; difficult market conditions and unfavorable economic trends in the United States generally, and particularly in the market areas in which Veritex operates and in which its loans are concentrated, including the effects of declines in housing markets; an increase in unemployment levels and slowdowns in economic growth; Veritex's level of nonperforming assets and the costs associated with resolving any problem loans including litigation and other costs; changes in market interest rates may increase funding costs and reduce earning asset yields thus reducing margin; the impact of changes in interest rates and the credit quality and strength of underlying collateral and the effect of such changes on the market value of Veritex's investment securities portfolio; the credit risk associated with the substantial amount of commercial real estate, construction and land development, and commercial loans in our loan portfolio; the extensive federal and state regulation, supervision and examination governing almost every aspect of Veritex's operations including changes in regulations affecting financial institutions, including the Dodd-Frank Wall Street Reform and Consumer Protection Act and the rules and regulations being issued in accordance with this statute and potential expenses associated with complying with such regulations; Veritex's ability to comply with applicable capital and liquidity requirements, including our ability to generate liquidity internally or raise capital on favorable terms, including continued access to the debt and equity capital markets; possible changes in trade, monetary and fiscal policies, laws and regulations and other activities of governments, agencies, and similar organizations; the effects of weather and natural disasters such as floods, droughts, wind, tornadoes and hurricanes as well as effects from geopolitical instability and manmade disasters including terrorist attacks;; and achieve its performance goals. For discussion of these and other risks that may cause actual results to differ from expectations, please refer to "Special Cautionary Note Regarding Forward-Looking Statements" and "Risk Factors" in Veritex's Annual Report on Form 10-K filed with the SEC on March 14, 2018 and any updates to those risk factors set forth in Veritex's subsequent Quarterly Reports on Form 10-Q or Current Reports on Form 8-K. If one or more events related to these or other risks or uncertainties materialize, or if Veritex's underlying assumptions prove to be incorrect, actual results may differ materially from what Veritex anticipates. Accordingly, you should not place undue reliance on any such forward-looking statements. Any forward-looking statement speaks only as

of the date on which it is made, and Veritex does not undertake any obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise. New risks and uncertainties arise from time to time, and it is not possible for us to predict those events or how they may affect us. In addition, Veritex cannot assess the impact of each factor on Veritex's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. All forward-looking statements, expressed or implied, included in this communication are expressly qualified in their entirety by this cautionary statement. This cautionary statement should also be considered in connection with any subsequent written or oral forward-looking statements that Veritex or persons acting on Veritex's behalf may issue. Annualized, pro forma, projected and estimated numbers are used for illustrative purpose only, are not forecasts and may not reflect actual results.



**VERITEX HOLDINGS, INC. AND SUBSIDIARY**  
**Consolidated Financial Highlights - (Unaudited)**  
(In thousands, except percentages)

	At and For the Three Months Ended				
	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017
<b>Selected Financial Data:</b>					
Net income	\$ 10,193	\$ 10,388	\$ 3,257	\$ 5,182	\$ 3,615
Net income available to common stockholders	10,193	10,388	3,257	5,140	3,615
Total assets	3,133,627	3,063,319	2,945,583	2,494,861	1,508,589
Total loans <sup>(1)</sup>	2,418,908	2,316,089	2,259,831	1,907,509	1,122,468
Provision for loan losses	1,504	678	2,529	752	943
Allowance for loan losses	14,842	13,401	12,808	10,492	9,740
Noninterest-bearing deposits <sup>(2)</sup>	611,315	597,236	612,830	495,627	337,057
Total deposits <sup>(2)</sup>	2,490,418	2,493,794	2,278,630	1,985,658	1,211,107
Total stockholders' equity	508,441	497,433	488,929	445,929	247,602
<b>Summary Performance Ratios:</b>					
Return on average assets <sup>(3)</sup>	1.34%	1.41%	0.48%	0.94%	0.97%
Return on average equity <sup>(3)</sup>	8.11	8.55	2.78	5.44	5.89
Net interest margin <sup>(4)</sup>	4.07	4.46	4.24	3.78	3.53
Efficiency ratio <sup>(5)</sup>	53.51	54.28	53.60	59.33	55.03
Noninterest expense to average assets <sup>(3)</sup>	2.12	2.35	2.22	2.26	2.08
<b>Summary Credit Quality Data:</b>					
Nonaccrual loans	\$ 4,252	\$ 3,438	\$ 465	\$ 1,856	\$ 1,514
Accruing loans 90 or more days past due <sup>(6)</sup>	613	374	18	54	15
Other real estate owned	—	10	449	738	493
Nonperforming assets to total assets	0.16%	0.12%	0.03%	0.11%	0.13%
Nonperforming loans to total loans	0.20	0.16	0.02	0.10	0.14
Allowance for loan losses to total loans	0.61	0.58	0.57	0.55	0.87
Net charge-offs to average loans outstanding	—	—	0.01	—	—
<b>Capital Ratios:</b>					
Total stockholders' equity to total assets	16.23%	16.24%	16.60%	17.87%	16.41%
Tangible common equity to tangible assets	11.15	11.01	11.12	12.76	14.77
Tier 1 capital to average assets	12.08	11.84	12.92	15.26	15.09
Tier 1 capital to risk-weighted assets	12.60	12.53	12.48	14.17	18.17
Common equity tier 1 (to risk weighted assets)	12.17	12.09	12.03	13.65	17.92
Total capital to risk-weighted assets	13.31	13.22	13.16	14.87	19.37

(1) Total loans does not include loans held for sale and deferred fees. Loans held for sale were \$453 thousand at June 30, 2018, \$893 thousand at March 31, 2018, \$0.8 million at December 31, 2017, \$2.2 million at September 30, 2017 and \$4.1 million at June 30, 2017. Deferred fees were \$22 thousand at June 30, 2018, \$24 thousand at March 31, 2018, \$28 thousand at December 31, 2017, \$28 thousand at September 30, 2017, and \$41 thousand at June 30, 2017. Total loans include branch assets held for sale of \$26.3 million at December 31, 2017.

(2) Total noninterest-bearing deposits and total deposits at December 31, 2017 include branch liabilities held for sale of \$39.4 million and \$64.3 million, respectively.

(3) We calculate our average assets and average equity for a period by dividing the sum of our total assets or total stockholders' equity, as the case may be, at the close of business on each day in the relevant period, by the number of days in the period. We have calculated our return on average assets and return on average equity for a period by dividing net income for that period by our average assets and average equity, as the case may be, for that period.

(4) Net interest margin represents net interest income, annualized on a fully tax equivalent basis, divided by average interest-earning assets.

(5) Efficiency ratio represents noninterest expense divided by the sum of net interest income and noninterest income.

(6) Accruing loans 90 or more days past due excludes \$2.0 million, and \$3.3 million of purchased credit impaired ("PCI") loans as of March 31, 2018, and December 31, 2017. There were no PCI loans 90 or more days past due accruing as of June 30, 2018, September 30, 2017 and June 30, 2017. No PCI loans were considered non-performing loans as of June 30, 2018, March 31, 2018, December 31, 2017, and September 30, 2017.

**VERITEX HOLDINGS, INC. AND SUBSIDIARY**  
**Condensed Consolidated Balance Sheets - (Unaudited)**  
(In thousands)

	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017
<b>ASSETS</b>					
Cash and due from banks	\$ 30,130	\$ 26,861	\$ 38,243	\$ 21,879	\$ 28,687
Interest bearing deposits in other banks	116,610	168,333	110,801	129,497	144,459
<b>Total cash and cash equivalents</b>	<b>146,740</b>	<b>195,194</b>	<b>149,044</b>	<b>151,376</b>	<b>173,146</b>
Investment securities	252,187	243,164	228,117	204,788	134,708
Loans held for sale	453	893	841	2,179	4,118
Loans, net	2,404,044	2,302,664	2,220,682	1,896,989	1,112,688
Accrued interest receivable	8,137	7,127	7,676	6,387	3,333
Bank-owned life insurance	21,767	21,620	21,476	20,517	20,369
Bank premises, furniture and equipment, net	76,348	76,045	75,251	40,129	17,978
Non-marketable equity securities	27,086	20,806	13,732	10,283	7,407
Investment in unconsolidated subsidiary	352	352	352	352	93
Other real estate owned	—	10	449	738	493
Intangible assets, net	17,482	18,372	20,441	10,531	2,171
Goodwill	161,447	161,685	159,452	135,832	26,865
Other assets	15,831	13,634	14,518	14,760	5,220
Branch assets held for sale	1,753	1,753	33,552	—	—
<b>Total assets</b>	<b>\$ 3,133,627</b>	<b>\$ 3,063,319</b>	<b>\$ 2,945,583</b>	<b>\$ 2,494,861</b>	<b>\$ 1,508,589</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Deposits:					
Noninterest-bearing	\$ 611,315	\$ 597,236	\$ 612,830	\$ 495,627	\$ 337,057
Interest-bearing	1,879,103	1,896,558	1,665,800	1,490,031	874,050
<b>Total deposits</b>	<b>2,490,418</b>	<b>2,493,794</b>	<b>2,278,630</b>	<b>1,985,658</b>	<b>1,211,107</b>
Accounts payable and accrued expenses	4,130	3,862	5,098	4,017	2,574
Accrued interest payable and other liabilities	5,856	3,412	5,446	4,368	1,032
Advances from Federal Home Loan Bank	108,092	48,128	71,164	38,200	38,235
Junior subordinated debentures	11,702	11,702	11,702	11,702	3,093
Subordinated notes	4,988	4,988	4,987	4,987	4,946
Other borrowings	—	—	15,000	—	—
Branch liabilities held for sale	—	—	64,627	—	—
<b>Total liabilities</b>	<b>2,625,186</b>	<b>2,565,886</b>	<b>2,456,654</b>	<b>2,048,932</b>	<b>1,260,987</b>
Commitments and contingencies					
Stockholders' equity:					
Common stock	242	241	241	227	152
Additional paid-in capital	447,234	445,964	445,517	404,900	211,901
Retained earnings	65,208	55,015	44,627	41,143	36,003
Unallocated Employee Stock Ownership Plan shares	(106)	(106)	(106)	(209)	(209)
Accumulated other comprehensive loss	(4,067)	(3,611)	(1,280)	(62)	(175)
Treasury stock	(70)	(70)	(70)	(70)	(70)
<b>Total stockholders' equity</b>	<b>508,441</b>	<b>497,433</b>	<b>488,929</b>	<b>445,929</b>	<b>247,602</b>
<b>Total liabilities and stockholders' equity</b>	<b>\$ 3,133,627</b>	<b>\$ 3,063,319</b>	<b>\$ 2,945,583</b>	<b>\$ 2,494,861</b>	<b>\$ 1,508,589</b>

**VERITEX HOLDINGS, INC. AND SUBSIDIARY**  
**Condensed Consolidated Statements of Income - (Unaudited)**  
(In thousands, except per share data)

	For the Six Months Ended	
	June 30, 2018	June 30, 2017
<b>Interest income:</b>		
Interest and fees on loans	\$ 64,358	\$ 24,907
Interest on investment securities	2,975	1,310
Interest on deposits in other banks	1,300	1,158
Interest on other	9	1
<b>Total interest income</b>	<b>68,642</b>	<b>27,376</b>
<b>Interest expense:</b>		
Interest on deposit accounts	10,745	3,389
Interest on borrowings	1,171	358
<b>Total interest expense</b>	<b>11,916</b>	<b>3,747</b>
<b>Net interest income</b>	<b>56,726</b>	<b>23,629</b>
Provision for loan losses	2,182	1,833
<b>Net interest income after provision for loan losses</b>	<b>54,544</b>	<b>21,796</b>
<b>Noninterest income:</b>		
Service charges and fees on deposit accounts	1,779	1,064
Gain on sales of investment securities	12	—
Gain on sales of loans and other assets owned	997	1,554
Bank-owned life insurance	381	373
Other	2,204	310
<b>Total noninterest income</b>	<b>5,373</b>	<b>3,301</b>
<b>Noninterest expense:</b>		
Salaries and employee benefits	15,832	7,550
Occupancy and equipment	5,377	2,026
Professional fees	3,505	1,986
Data processing and software expense	1,904	732
FDIC assessment fees	538	651
Marketing	907	469
Other assets owned expenses and write-downs	172	38
Amortization of intangibles	1,834	190
Telephone and communications	840	208
Other	2,566	1,382
<b>Total noninterest expense</b>	<b>33,475</b>	<b>15,232</b>
<b>Net income from operations</b>	<b>26,442</b>	<b>9,865</b>
Income tax expense	5,861	3,152
<b>Net income</b>	<b>\$ 20,581</b>	<b>\$ 6,713</b>
Basic earnings per share	\$ 0.85	\$ 0.44
Diluted earnings per share	\$ 0.84	\$ 0.43
Weighted average basic shares outstanding	24,139	15,205
Weighted average diluted shares outstanding	24,527	15,633

**VERITEX HOLDINGS, INC. AND SUBSIDIARY**  
**Condensed Consolidated Statements of Income - (Unaudited)**  
(In thousands, except per share data)

	For the Three Months Ended				
	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017
<b>Interest income:</b>					
Interest and fees on loans	\$ 32,291	\$ 32,067	\$ 28,182	\$ 20,706	\$ 13,024
Interest on investment securities	1,647	1,328	1,211	941	735
Interest on deposits in other banks	613	687	500	629	548
Interest on other	4	5	4	3	—
<b>Total interest income</b>	<b>34,555</b>	<b>34,087</b>	<b>29,897</b>	<b>22,279</b>	<b>14,307</b>
<b>Interest expense:</b>					
Interest on deposit accounts	6,452	4,293	3,677	2,812	1,742
Interest on borrowings	479	692	470	338	189
<b>Total interest expense</b>	<b>6,931</b>	<b>4,985</b>	<b>4,147</b>	<b>3,150</b>	<b>1,931</b>
<b>Net interest income</b>	<b>27,624</b>	<b>29,102</b>	<b>25,750</b>	<b>19,129</b>	<b>12,376</b>
Provision for loan losses	1,504	678	2,529	752	943
<b>Net interest income after provision for loan losses</b>	<b>26,120</b>	<b>28,424</b>	<b>23,221</b>	<b>18,377</b>	<b>11,433</b>
<b>Noninterest income:</b>					
Service charges and fees on deposit accounts	846	933	769	669	555
Gain on sales of investment securities	4	8	17	205	—
Gain on sales of loans and other assets owned	416	581	882	705	807
Bank-owned life insurance	192	189	192	188	186
Other	1,134	1,070	438	210	218
<b>Total noninterest income</b>	<b>2,592</b>	<b>2,781</b>	<b>2,298</b>	<b>1,977</b>	<b>1,766</b>
<b>Noninterest expense:</b>					
Salaries and employee benefits	7,902	7,930	7,357	5,921	3,642
Occupancy and equipment	2,143	3,234	1,996	1,596	1,015
Professional fees	1,703	1,802	1,713	1,973	1,188
Data processing and software expense	1,076	828	766	719	372
FDIC assessment fees	236	302	116	410	393
Marketing	446	461	388	436	225
Other assets owned expenses and write-downs	—	172	73	71	13
Amortization of intangibles	856	978	551	223	95
Telephone and communications	414	426	282	230	106
Other	1,393	1,173	1,793	943	733
<b>Total noninterest expense</b>	<b>16,169</b>	<b>17,306</b>	<b>15,035</b>	<b>12,522</b>	<b>7,782</b>
<b>Net income from operations</b>	<b>12,543</b>	<b>13,899</b>	<b>10,484</b>	<b>7,832</b>	<b>5,417</b>
Income tax expense	2,350	3,511	7,227	2,650	1,802
<b>Net income</b>	<b>\$ 10,193</b>	<b>\$ 10,388</b>	<b>\$ 3,257</b>	<b>\$ 5,182</b>	<b>\$ 3,615</b>
Preferred stock dividends	—	—	—	42	—
<b>Net income available to common stockholders</b>	<b>\$ 10,193</b>	<b>\$ 10,388</b>	<b>\$ 3,257</b>	<b>\$ 5,140</b>	<b>\$ 3,615</b>
Basic earnings per share	\$ 0.42	\$ 0.43	\$ 0.14	\$ 0.26	\$ 0.24
Diluted earnings per share	\$ 0.42	\$ 0.42	\$ 0.14	\$ 0.25	\$ 0.23
Weighted average basic shares outstanding	24,148	24,120	23,124	19,976	15,211
Weighted average diluted shares outstanding	24,546	24,539	23,524	20,392	15,637

**VERITEX HOLDINGS, INC. AND SUBSIDIARY**  
**Reconciliation of Non-GAAP Financial Measures - (Unaudited)**

The following are the non-GAAP measures used in this release:

- *core net interest income* adjusts net interest income as determined in accordance with GAAP to exclude income recognized on acquired loans
- *core noninterest income* adjusts noninterest income as determined in accordance with GAAP to exclude gain on sale of disposed branch assets
- *core noninterest expense* adjusts noninterest expense as determined in accordance with GAAP to exclude corporate development costs
- *core net income from operations* is calculated as the sum of core net interest income and core noninterest income less provision from loan losses and core noninterest expense
- *core income tax expense* adjusts income tax expense as determined in accordance with GAAP to exclude the tax impact of the adjustments to core net interest income and core noninterest expense, the re-measurement of our deferred tax asset as a result of the Tax Act and the tax impact of other corporate development discrete items
- *core net income* adjusts net income as determined in accordance with GAAP to exclude the impact of income recognized on acquired loans, corporate development costs and the tax impact of the adjustments to core net interest income and core noninterest expense, exclude the re-measurement of our deferred tax asset as a result of the Tax Cut and Jobs Act and exclude the tax impact of other corporate development discrete items
- *core net income available to common stockholders* adjusts core net income to exclude preferred stock dividends
- *core diluted EPS* divides (i) core net income by (ii) weighted average diluted shares of common stock outstanding for the applicable period
- *core efficiency ratio* is determined by dividing core noninterest expense by the sum of core net interest income and noninterest income
- *core net interest margin* is determined by dividing core net interest income by average interest-earning assets
- *core return on average assets* is determined by dividing core net income by average assets
- *tangible common equity* is defined as total stockholders' equity less goodwill and other intangible assets
- *tangible assets* is defined as total assets less goodwill and other intangible assets
- *tangible common equity to tangible assets* is a ratio that is determined by dividing tangible common equity by tangible assets
- *tangible book value per common share* is determined by dividing tangible common equity by common shares outstanding

Management believes that the non-GAAP financial measures above that are used in managing its business may provide meaningful information to investors about underlying trends in its business and management uses these non-GAAP measures to measure the Company's performance and believes that these non-GAAP measures provide a greater understanding of ongoing operations, enhance comparability of results of operations with prior periods and show the effects of significant gains and charges in the periods presented without the impact of unusual items or events that may obscure trends in the Company's underlying performance. These disclosures should not be viewed as a substitute for financial measures determined in accordance with GAAP. Non-GAAP financial measures should be viewed in addition to, and not as an alternative for, Veritex's reported results prepared in accordance with GAAP.

**VERITEX HOLDINGS, INC. AND SUBSIDIARY**  
**Reconciliation of Non-GAAP Financial Measures - (Unaudited)**  
(In thousands except per share data and percentages)

The following tables reconcile, at the dates set forth below, the differences between these non-GAAP financial measures and their most directly comparable financial measures calculated in accordance with GAAP.

	For the Three Months Ended				
	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017
<b>Net interest income (as reported)</b>	\$ 27,624	\$ 29,102	\$ 25,750	\$ 19,129	\$ 12,376
Adjustment:					
Income recognized on acquired loans <sup>(1)</sup>	1,664	4,009	2,955	637	135
<b>Core net interest income</b>	25,960	25,093	22,795	18,492	12,241
<b>Provision for loan losses (as reported)</b>	1,504	678	2,529	752	943
<b>Noninterest income (as reported)</b>	2,592	2,781	2,298	1,977	1,766
Adjustment:					
Gain on sale of disposed branch assets	—	388	—	—	—
<b>Core noninterest income</b>	2,592	2,393	2,298	1,977	1,766
<b>Noninterest expense (as reported)</b>	16,169	17,306	15,035	12,522	7,782
Adjustment:					
Lease exit costs, net <sup>(2)</sup>	—	(1,071)	—	—	—
Branch closure expenses	—	(172)	—	—	—
One-time issuance of shares to all employees	(421)	—	—	—	—
Corporate development and other related expenses	(1,043)	(335)	(1,018)	(1,391)	(193)
<b>Core noninterest expense</b>	14,705	15,728	14,017	11,131	7,589
<b>Core net income from operations</b>	12,343	11,080	8,547	8,586	5,475
<b>Income tax expense (as reported)</b>	2,350	3,511	7,227	2,650	1,802
Adjustments:					
Tax impact of adjustments	(40)	(579)	(678)	264	20
Tax Act re-measurement	127	(820)	(3,051)	—	—
Other corporate development discrete tax items	—	—	(398)	—	—
<b>Core income tax expense</b>	2,437	2,112	3,100	2,914	1,822
<b>Net income (as reported)</b>	\$ 10,193	\$ 10,388	\$ 3,257	\$ 5,182	\$ 3,615
<b>Core net income</b>	\$ 9,906	\$ 8,968	\$ 5,447	\$ 5,672	\$ 3,653
Preferred stock dividends (as reported)	\$ —	\$ —	\$ —	\$ 42	\$ —
<b>Core net income available to common stockholders</b>	\$ 9,906	\$ 8,968	\$ 5,447	\$ 5,630	\$ 3,653
Weighted average diluted shares outstanding	24,546	24,539	23,524	20,392	15,637
Diluted earnings per share (as reported)	0.42	0.42	0.14	0.25	0.23
Core diluted earnings per share	0.40	0.37	0.23	0.28	0.23
<b>Efficiency Ratio</b>					
Efficiency ratio (as reported)	53.51%	54.28%	53.60%	59.33%	55.03%
Core efficiency ratio	51.50%	57.22%	55.86%	54.38%	54.18%
<b>Net Interest Margin</b>					
Net interest margin (as reported)	4.07%	4.46%	4.24%	3.78%	3.53%
Core net interest margin	3.83%	3.84%	3.75%	3.66%	3.49%
<b>Return on average assets</b>					
Return on average assets (as reported)	1.34%	1.41%	0.48%	0.94%	0.97%
Core return on average assets	1.30%	1.22%	0.80%	1.02%	0.98%

(1) Income recognized on acquired loans is calculated as the sum of accretion on purchased performing loans and cash collections in excess of expected cash flows on PCI loans.

(2) Lease exit costs, net for the three months ended March 31, 2018 includes a \$1.5 million consent fee and \$240 thousand in professional services paid in January 2018 to separately assign and sublease two of our branch leases that the Company ceased using in 2017 offset by the reversal of the corresponding assigned lease cease-use liability totaling \$669 thousand.

**VERITEX HOLDINGS, INC. AND SUBSIDIARY**  
**Reconciliation of Non-GAAP Financial Measures - (Unaudited)**  
(In thousands except per share data and percentages)

	For the Three Months Ended				
	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017
<b>Tangible Common Equity</b>					
Total stockholders' equity	\$ 508,441	\$ 497,433	\$ 488,929	\$ 445,929	\$ 247,602
Adjustments:					
Goodwill	(161,447)	(161,685)	(159,452)	(135,832)	(26,865)
Intangible assets <sup>(1)</sup>	(17,482)	(18,372)	(22,165)	(10,531)	(2,171)
<b>Total tangible common equity</b>	<b>\$ 329,512</b>	<b>\$ 317,376</b>	<b>\$ 307,312</b>	<b>\$ 299,566</b>	<b>\$ 218,566</b>
<b>Tangible Assets</b>					
Total assets	\$ 3,133,627	\$ 3,063,319	\$ 2,945,583	\$ 2,494,861	\$ 1,508,589
Adjustments:					
Goodwill	(161,447)	(161,685)	(159,452)	(135,832)	(26,865)
Intangible assets <sup>(1)</sup>	(17,482)	(18,372)	(22,165)	(10,531)	(2,171)
<b>Total tangible assets</b>	<b>\$ 2,954,698</b>	<b>\$ 2,883,262</b>	<b>\$ 2,763,966</b>	<b>\$ 2,348,498</b>	<b>\$ 1,479,553</b>
<b>Tangible Common Equity to Tangible Assets</b>	<b>11.15%</b>	<b>11.01%</b>	<b>11.12%</b>	<b>12.76%</b>	<b>14.77%</b>
<b>Common shares outstanding</b>	<b>24,181</b>	<b>24,149</b>	<b>24,110</b>	<b>22,644</b>	<b>15,233</b>
<b>Book value per common share<sup>(2)</sup></b>					
Book value per common share <sup>(2)</sup>	\$ 21.03	\$ 20.60	\$ 20.28	\$ 19.69	\$ 16.25
Tangible book value per common share	\$ 13.63	\$ 13.14	\$ 12.75	\$ 13.23	\$ 14.35

(1) Intangible assets as of December 31, 2017 include branch intangible assets held for sale of \$1.7 million.

(2) We calculate book value per common share as total stockholders' equity at the end of the relevant period divided by the outstanding number of shares of our common stock at the end of the relevant period.

**VERITEX HOLDINGS, INC. AND SUBSIDIARY**  
**Net Interest Margin - (Unaudited)**  
**(In thousands except percentages)**

For the Three Months Ended

	June 30, 2018			March 31, 2018			June 30, 2017		
	Average Outstanding Balance	Interest Earned/Interest Paid	Average Yield/Rate	Average Outstanding Balance	Interest Earned/Interest Paid	Average Yield/Rate	Average Outstanding Balance	Interest Earned/Interest Paid	Average Yield/Rate
<b>Assets</b>									
Interest-earning assets:									
Total loans <sup>(1)</sup>	\$ 2,333,283	\$ 32,291	5.55%	\$ 2,261,133	\$ 32,067	5.75%	\$ 1,070,436	\$ 13,024	4.88%
Securities available for sale	248,670	1,647	2.66	222,026	1,328	2.43	135,795	735	2.17
Interest-bearing deposits in other banks	136,803	613	1.80	163,996	687	1.70	199,050	548	1.10
Investment in unconsolidated subsidiary	327	4	4.91	327	5	6.20	93	—	—
<b>Total interest-earning assets</b>	<b>2,719,083</b>	<b>34,555</b>	<b>5.10</b>	<b>2,647,482</b>	<b>34,087</b>	<b>4.92</b>	<b>1,405,374</b>	<b>14,307</b>	<b>4.08</b>
Allowance for loan losses	(13,600)			(13,133)			(9,117)		
<b>Noninterest-earning assets</b>	<b>353,973</b>			<b>355,625</b>			<b>104,819</b>		
<b>Total assets</b>	<b>\$ 3,059,456</b>			<b>\$ 2,989,974</b>			<b>\$ 1,501,076</b>		
<b>Liabilities and Stockholders' Equity</b>									
Interest-bearing liabilities:									
Interest-bearing deposits	\$ 1,864,940	\$ 6,452	1.39%	\$ 1,745,195	\$ 4,293	1.00%	\$ 870,542	\$ 1,742	0.80%
Advances from FHLB	59,762	234	1.57	117,507	460	1.59	38,258	89	0.93
Other borrowings	16,690	245	5.89	16,926	232	5.56	8,067	100	4.97
<b>Total interest-bearing liabilities</b>	<b>1,941,392</b>	<b>6,931</b>	<b>1.43</b>	<b>1,879,628</b>	<b>4,985</b>	<b>0.98</b>	<b>916,867</b>	<b>1,931</b>	<b>0.84</b>
Noninterest-bearing liabilities:									
Noninterest-bearing deposits	605,760			600,215			334,813		
Other liabilities	7,976			17,262			3,156		
<b>Total noninterest-bearing liabilities</b>	<b>613,736</b>			<b>617,477</b>			<b>337,969</b>		
<b>Stockholders' equity</b>	<b>504,328</b>			<b>492,869</b>			<b>246,240</b>		
<b>Total liabilities and stockholders' equity</b>	<b>\$ 3,059,456</b>			<b>\$ 2,989,974</b>			<b>\$ 1,501,076</b>		
<b>Net interest rate spread<sup>(2)</sup></b>			<b>3.67%</b>			<b>4.14%</b>			<b>3.24%</b>
<b>Net interest income</b>		<b>\$ 27,624</b>			<b>\$ 29,102</b>			<b>\$ 12,376</b>	
<b>Net interest margin<sup>(3)</sup></b>			<b>4.07%</b>			<b>4.46%</b>			<b>3.53%</b>

(1) Includes average outstanding balances of loans held for sale of \$1,349, \$1,336 and \$3,169 for the three months ended June 30, 2018, March 31, 2018, and June 30, 2017, respectively.

(2) Net interest rate spread is the average yield on interest-earning assets minus the average rate on interest-bearing liabilities.

(3) Net interest margin is equal to net interest income divided by average interest-earning assets.





# VERITEX

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*Earnings Presentation*

*Second Quarter 2018*

*July 24, 2018*

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# Safe Harbor Statement

## NO OFFER OR SOLICITATION

This communication does not constitute an offer to sell, a solicitation of an offer to sell, the solicitation or an offer to buy any securities or a solicitation of any vote or approval. There will be no sale of securities in any jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirement of Section 10 of the Securities Act of 1933, as amended.

## NON-GAAP FINANCIAL MEASURES

Veritex reports its results in accordance with United States generally accepted accounting principles ("GAAP"). However, management believes that certain non-GAAP financial measures used in managing its business may provide meaningful information to investors about underlying trends in its business and management uses these non-GAAP measures to measure the Company's performance and believes that these non-GAAP measures provide a greater understanding of ongoing operations, enhance comparability of results of operations with prior periods and show the effects of significant gains and charges in the periods presented without the impact of unusual items or events that may obscure trends in the Company's underlying performance. These disclosures should not be viewed as a substitute for financial measures determined in accordance with GAAP. Non-GAAP financial measures should be viewed in addition to, and not as an alternative for, Veritex's reported results prepared in accordance with GAAP. The following are the non-GAAP measures used in this presentation:

- core net interest income adjusts net interest income as determined in accordance with GAAP to exclude income recognized on acquired loans
  - core noninterest income adjusts noninterest income as determined in accordance with GAAP to exclude gain on sale of disposed branch assets
  - core noninterest expense adjusts noninterest expense as determined in accordance with GAAP to exclude corporate development costs
  - core income tax expense adjusts income tax expense as determined in accordance with GAAP to exclude the tax impact of the adjustments to core net interest income and core noninterest expense, the re-measurement of our deferred tax asset as a result of the Tax Act and the tax impact of other corporate development discrete items
  - core net income adjusts net income as determined in accordance with GAAP to exclude the impact of income recognized on acquired loans, corporate development costs and the tax impact of the adjustments to core net interest income and core noninterest expense, exclude the re-measurement of our deferred tax asset as a result of the Tax Act and exclude the tax impact of other corporate development discrete items
  - core diluted earnings per share (EPS) divides (i) core net income by (ii) weighted average diluted shares of common stock outstanding for the applicable period
  - core efficiency ratio is determined by dividing core noninterest expense by the sum of core net interest income and noninterest income
  - core net interest margin is determined by dividing core net interest income by average interest-earning assets
  - core return on average assets is determined by dividing core net income by average assets
  - tangible common equity is defined as total stockholders' equity less goodwill and other intangible assets
  - tangible assets is defined as total assets less goodwill and other intangible assets
  - tangible common equity to tangible assets is a ratio that is determined by dividing tangible common equity by tangible assets
  - tangible book value per common share is determined by dividing tangible common equity by common shares outstanding
- Please see Reconciliation of Non-GAAP Financial Measures at the end of this presentation for a reconciliation to the nearest GAAP financial measure.



## Forward Looking Statements

This presentation contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include information regarding the Company's future financial performance, business and growth strategy, projected plans and objectives, and related transactions, integration of the acquired businesses, ability to recognize anticipated operational efficiencies, and other projections based on macroeconomic and industry trends, which are inherently unreliable due to the multiple factors that impact economic trends, and any such variations may be material. Such forward-looking statements are based on various facts and derived utilizing important assumptions, current expectations, estimates and projections about the Company and its subsidiaries, any of which may change over time and some of which may be beyond the Company's control. Statements preceded by, followed by or that otherwise include the words "believes," "expects," "anticipates," "intends," "projects," "estimates," "plans" and similar expressions or future or conditional verbs such as "will," "should," "would," "may" and "could" are generally forward-looking in nature and not historical facts, although not all forward-looking statements include the foregoing. Further, certain factors that could affect our future results and cause actual results to differ materially from those expressed in the forward-looking statements include, but are not limited to whether the Company can: successfully implement its growth strategy, including identifying acquisition targets and consummating suitable acquisitions; continue to sustain internal growth rate; provide competitive products and services that appeal to its customers and target market; difficult market conditions and unfavorable economic trends in the United States generally, and particularly in the market areas in which the Company operates and in which its loans are concentrated, including the effects of declines in housing markets; an increase in unemployment levels and slowdowns in economic growth; the Company's level of nonperforming assets and the costs associated with resolving any problem loans including litigation and other costs; changes in market interest rates may increase funding costs and reduce earning asset yields thus reducing margin; the impact of changes in interest rates and the credit quality and strength of underlying collateral and the effect of such changes on the market value of the Company's investment securities portfolio; the credit risk associated with the substantial amount of commercial real estate, construction and land development, and commercial loans in our loan portfolio; the extensive federal and state regulation, supervision and examination governing almost every aspect of the Company's operations including changes in regulations affecting financial institutions, including the Dodd-Frank Wall Street Reform and Consumer Protection Act and the rules and regulations being issued in accordance with this statute and potential expenses associated with complying with such regulations; the Company's ability to comply with applicable capital and liquidity requirements, including our ability to generate liquidity internally or raise capital on favorable terms, including continued access to the debt and equity capital markets; possible changes in trade, monetary and fiscal policies, laws and regulations and other activities of governments, agencies, and similar organizations; and, the effects of weather and natural disasters such as floods, droughts, wind, tornadoes and hurricanes as well as effects from geopolitical instability and manmade disasters including terrorist attacks; and achieve its performance goals. For discussion of these and other risks that may cause actual results to differ from expectations, please refer to "Special Cautionary Note Regarding Forward-Looking Statements" and "Risk Factors" in Veritex's Annual Report on Form 10-K filed with the SEC on March 14, 2018 and any updates to those risk factors set forth in Veritex's subsequent Quarterly Reports on Form 10-Q or Current Reports on Form 8-K. If one or more events related to these or other risks or uncertainties materialize, or if Veritex's underlying assumptions prove to be incorrect, actual results may differ materially from what Veritex anticipates. Accordingly, you should not place undue reliance on any such forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made, and Veritex does not undertake any obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise. New risks and uncertainties arise from time to time, and it is not possible for us to predict those events or how they may affect us. In addition, Veritex cannot assess the impact of each factor on Veritex's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. All forward-looking statements, expressed or implied, included in this communication are expressly qualified in their entirety by this cautionary statement. This cautionary statement should also be considered in connection with any subsequent written or oral forward-looking statements that Veritex or persons acting on Veritex's behalf may issue. Annualized, pro forma, projected and estimated numbers are used for illustrative purpose only, are not forecasts and may not reflect actual results.



## Second Quarter 2018 Accomplishments

### STRATEGIC GROWTH

- ★ Strong loan growth of \$102.8 or 17.8% annualized compared to prior quarter
- ★ Record new loan commitments for the quarter of \$443.1 million and continued to build strong pipeline

### CAPITAL STEWARDSHIP

- ★ Tangible book value per share<sup>(1)</sup> increase of \$0.49 over prior quarter and \$0.89 since December 2017 representing 95% of the tangible book prior to acquisitions at June 30, 2018
- ★ Core EPS<sup>(1)</sup>, return on assets and efficiency ratio continue to improve representing record highs for the Company

### OPERATIONAL EXCELLENCE

- ★ Successfully completed the system conversion of the acquired Liberty Bancshares, Inc.
- ★ Continued efforts to upgrade IT network and security infrastructure

### CULTURE

- ★ Remain committed to provide “Best Place to Work” experience
- ★ Made good on our commitment to increase employee stock ownership through distributions of shares and increased ESOP match

<sup>(1)</sup> Tangible book value per share and core earnings per share are non-GAAP financial measures. For a reconciliation of these non-GAAP financial measures to their comparable GAAP measures, see slides 12 and 13 of this presentation.





## Second Quarter 2018 Financial Highlights

	As of and for the quarter ended			Linked Q Δ	YoY Q Δ
	June 30,	Mar 31,	June 30,		
<b>Selected financial data</b>	<b>2018</b>	<b>2018</b>	<b>2017</b>		
Total loans	\$ 2,418,908	\$ 2,316,089	\$ 1,122,468	4.4 %	115.5%
Total deposits	2,490,418	2,493,794	1,211,107	-0.1	105.6
Total assets	3,133,627	3,063,319	1,508,859	2.3	107.7
Total capital	508,441	497,433	247,602	2.2	105.3
Tangible common equity <sup>(1)</sup>	329,512	317,376	218,566	3.8	50.7
<b>Selected profitability</b>	<b>2018</b>	<b>2017</b>	<b>2017</b>	<b>Linked Q Δ</b>	<b>YoY Q Δ</b>
Net interest income	\$ 27,624	\$ 29,102	\$ 12,376	-5.1%	123.2%
Noninterest income	2,592	2,781	1,766	-6.8	46.8
Noninterest expense	16,169	17,306	7,782	-6.6	107.8
Core noninterest expense <sup>(1)</sup>	14,705	15,728	7,589	-6.5	93.8
Net income available to common	10,193	10,388	3,615	-1.9	182.0
Core net income available to common <sup>(1)</sup>	9,906	8,968	3,653	12.4	175.9
<b>Selected ratios</b>	<b>2018</b>	<b>2017</b>	<b>2017</b>	<b>Linked Q Δ</b>	<b>YoY Q Δ</b>
Net interest margin	4.07 %	4.46 %	3.53 %	-8.7 %	15.3 %
Core net interest margin <sup>(1)</sup>	3.83	3.84	3.49	0.5	10.6
Reported diluted EPS	\$ 0.42	\$ 0.42	\$ 0.23	\$ 0.00	\$ 0.19
Core diluted EPS <sup>(1)</sup>	0.40	0.37	0.23	0.04	0.18
Reported efficiency ratio	53.51 %	54.28 %	55.03 %	-1.4 %	-2.8 %
Core efficiency ratio <sup>(1)</sup>	51.50	57.22	54.18	-10.7	-6.0
Reported return on assets	1.34	1.41	0.97	-5.0	38.1
Core return on assets <sup>(1)</sup>	1.30	1.22	0.98	8.2	34.7

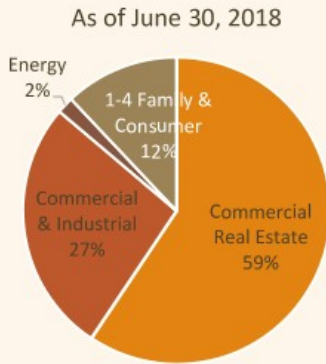
<sup>(1)</sup> As used in this presentation, tangible common equity, core net interest margin, core noninterest expense, core net income available to common, core diluted EPS, core efficiency ratio and core return on assets are non-GAAP financial measures. For a reconciliation of these non-GAAP financial measures to their comparable GAAP measures, see slides 12 and 13 of this presentation.



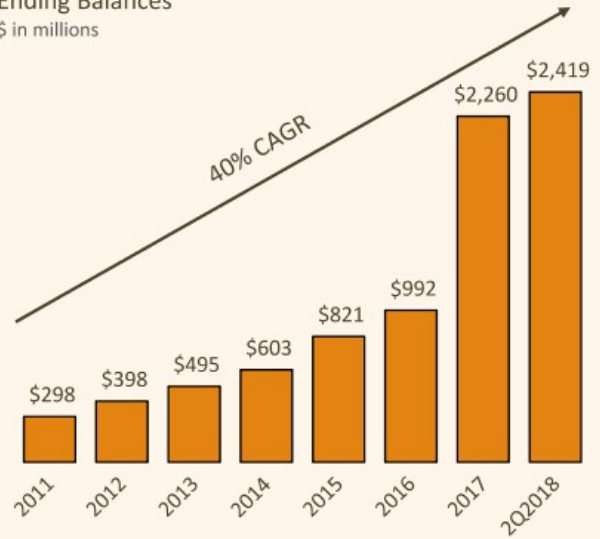
# Continued Growth of a Diversified Loan Portfolio

For the period ended June 30, 2018, total loan balances increased \$102.8 million, 4.4% or 17.8% annualized, compared to March 31, 2018.

## Total Loans<sup>(1)</sup>



Ending Balances  
\$ in millions



- Second quarter loan yield is 5.55%
- Loan yield includes 28 basis points of purchase discount accretion relating to acquired loans
- Excluding the impact of accretion, core loan yield is 5.27% for 2Q18 vs 5.03% for 1Q18

(1) Total loans does not includes loans held for sale and deferred fees.



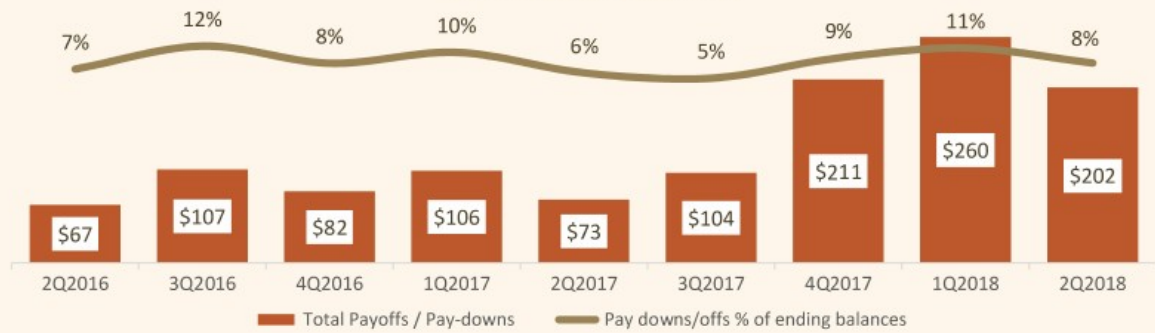
## Payoffs, Pay-downs and New Commitments

Dollars in millions

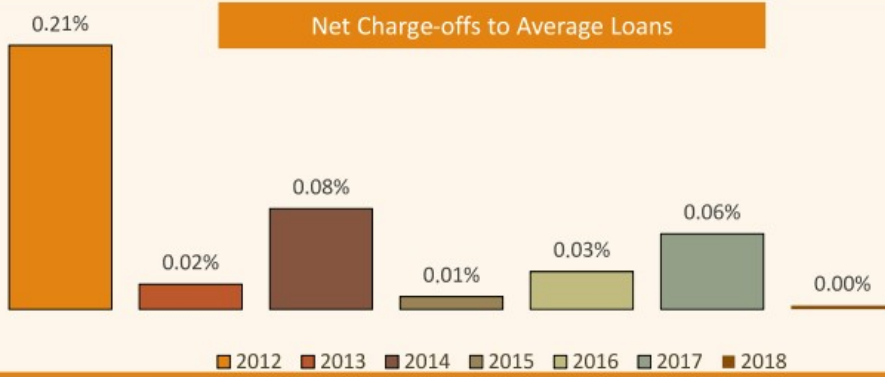
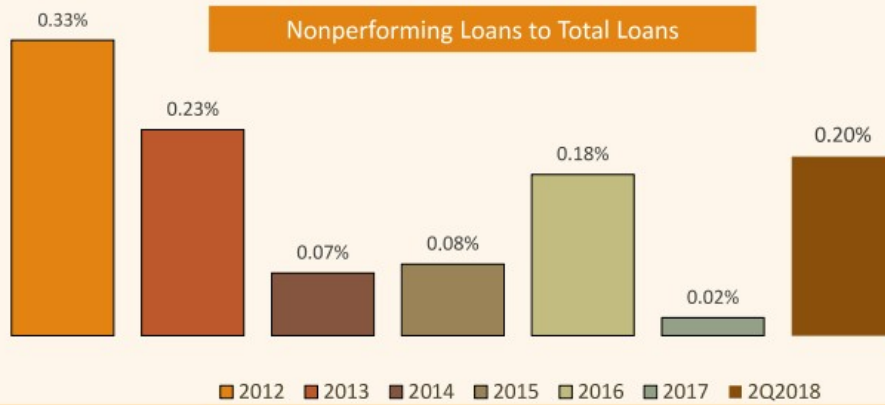
### Quarter-end Loan Balances versus New Commitments



### Payoffs and Pay Downs versus Loan Balances



## Strong Credit Quality



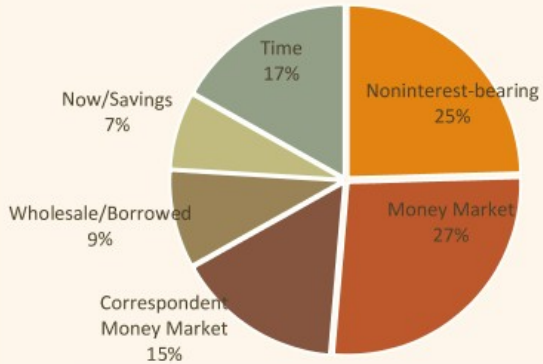


# Deposit Mix

For the period ended June 30, 2018, total deposits decreased \$3.4 million, or 0.1%, from balances at period ended March 31, 2018.

## Total Funding Sources

As of June 30, 2018



Second quarter average rates:

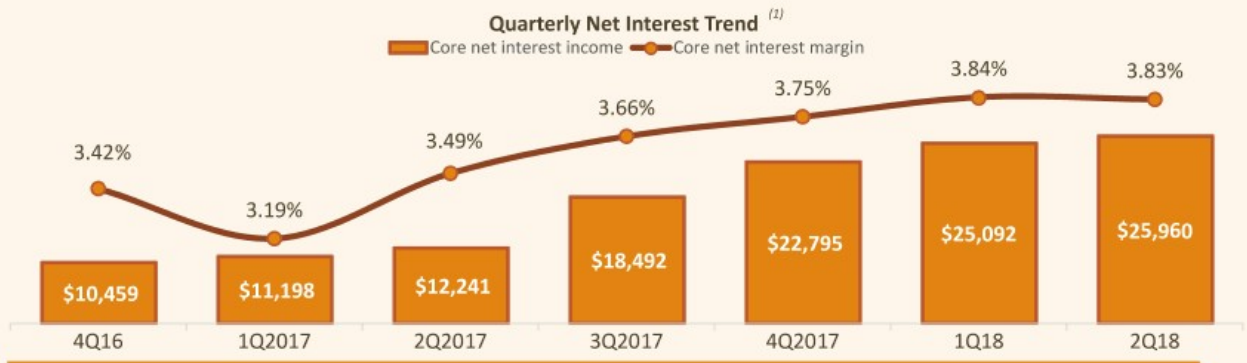
- Interest-bearing deposits of 1.39%
- Total cost of funds of 1.09%

## Total Deposits

Ending Balances  
\$ in millions



# Core Net Interest Income and Margin Growth



<sup>(1)</sup>Excludes 15 bps, 58 bps, 72 bps and 25 bps of income recognized on acquired loans for 3Q2017, 4Q2017, 1Q2018, and 2Q2018, respectively. See Reconciliation of Non-GAAP Financial Measures for a reconciliation of core net interest income and core net interest margin on slide 12.



## Impact of Acquisitions on Q2 2018

The effects of purchase accounting including accretion income on acquired loans, corporate development costs, and the impact of fair value measurement continued to impact results in the second quarter 2018. These items are isolated below:

	For the three months ended June 30, 2018					
	A	B	C	D	E	A-B-C-D-E
	Total Income/Expense (as reported)	Purchase accounting accretion income on acquired loans	One-time issuance of 50 shares to all employees	Corporate development and other related expenses	Tax Act Re- measurement impact from fair value adjustments	Income/Expense less adjustments
<i>Dollars in thousands</i>						
Net interest income	\$ 27,624	(\$1,664)	\$ -	\$ -	\$ -	\$ 25,960
Noninterest income	2,592	-	-	-	-	2,592
Noninterest expense	16,169	-	(421)	(1,043)	-	14,705
Income tax expense	2,350	(336)	85	211	127	2,437



# Reconciliation of Non-GAAP Financial Measures

(Dollars in Thousands, Except Per Share)

The Company's management uses certain non-GAAP (generally accepted accounting principles) financial measures to evaluate its performance. The Company has included in this presentation information related to these non-GAAP financial measures for the applicable periods presented. Reconciliation of these non-GAAP financial measures to the most directly comparable GAAP financial measures are presented in the table below.

		As of or For the Quarter Ended				
		June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017
	<b>Net interest income (as reported)</b>	27,624	\$ 29,102	\$ 25,750	\$ 19,129	\$ 12,376
Adjustment:	Income recognized on acquired loans	(1,664)	(4,009)	(2,955)	(637)	(135)
	<b>Core net interest income</b>	25,960	25,093	22,795	18,492	12,241
	<b>Provision for loan losses (as reported)</b>	1,504	678	2,529	752	943
	<b>Noninterest income (as reported)</b>	2,592	2,781	2,298	1,977	1,766
Adjustment:	Gain on sale of branch locations	-	(388)	-	-	-
	<b>Core noninterest income</b>	2,592	2,393	2,298	1,977	1,766
	<b>Noninterest expense (as reported)</b>	16,169	17,306	15,035	12,522	7,782
Adjustment:	Sublease one-time consent fee, net	-	(1,071)	-	-	-
	Branch closure expenses	-	(172)	-	-	-
	One-time issuance of shares to all employees	(421)	-	-	-	-
	Corporate development and other related expenses	(1,043)	(335)	(1,018)	(1,391)	(193)
	<b>Core noninterest expense</b>	14,705	15,728	14,017	11,131	7,589
	<b>Core net income from operations</b>	12,558	11,080	8,547	8,586	5,475
	<b>Income tax expense (as reported)</b>	2,350	3,511	7,227	2,650	1,802
Adjustment:	Tax impact of adjustments	-40	(579)	(678)	264	20
	Deferred tax asset re-measurement due to Tax Act	127	(820)	(3,051)	-	-
	Other corporate development discrete tax items	-	-	(398)	-	-
	<b>Core income tax expense</b>	2,437	2,112	3,100	2,914	1,822
	<b>Net income (as reported)</b>	10,193	10,388	3,257	5,182	3,615
	<b>Core net income</b>	9,906	8,968	5,447	5,672	3,653
	<b>Core net income available to common stockholders</b>	9,906	\$ 8,968	\$ 5,447	\$ 5,630	\$ 3,653
	Weighted average diluted shares outstanding	24,546	24,539	23,524	20,392	15,637
<b>Earnings Per Share</b>						
	Diluted earnings per share (as reported)	\$ 0.42	\$ 0.42	\$ 0.14	\$ 0.25	\$ 0.23
	Core diluted earnings per share	0.40	0.37	0.23	0.28	0.23
<b>Efficiency Ratio</b>						
	Efficiency Ratio (as reported)	53.51%	54.28%	53.60%	59.33%	55.03%
	Core Efficiency Ratio	51.50%	57.22%	55.86%	54.38%	54.18%
<b>Net Interest Margin</b>						
	Net interest margin (as reported)	4.07%	4.46%	4.24%	3.78%	3.53%
	Core net interest margin	3.83%	3.84%	3.75%	3.66%	3.49%
<b>Net Interest Margin</b>						
	Return on average assets (as reported)	1.34%	1.41%	0.48%	0.94%	0.97%
	Core return on average assets	1.30%	1.22%	0.80%	1.02%	0.98%



## Reconciliation of Non-GAAP Financial Measures

(Dollars in Thousands, Except Per Share)

The Company's management uses certain non-GAAP (generally accepted accounting principles) financial measures to evaluate its performance including tangible book value per common share and tangible common equity to tangible assets. The Company has included in this presentation information related to these non-GAAP financial measures for the applicable periods presented. Reconciliation of these non-GAAP financial measures to the most directly comparable GAAP financial measures are presented in the table below.

	For the Three Months Ended				
	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017
<b>Tangible Common Equity</b>					
Total stockholders' equity	\$ 508,441	\$ 497,433	\$ 488,929	\$ 445,929	\$ 247,602
Adjustments:					
Goodwill	(161,447)	(161,685)	(159,452)	(135,832)	(26,865)
Intangible assets	(17,482)	(18,372)	(22,165)	(10,531)	(2,171)
Total tangible common equity	\$ 329,512	\$ 317,376	\$ 307,312	\$ 299,566	\$ 218,566
<b>Tangible Assets</b>					
Total assets	\$ 3,133,627	\$ 3,063,319	\$ 2,945,583	\$ 2,494,861	\$ 1,508,589
Adjustments:					
Goodwill	(161,447)	(161,685)	(159,452)	(135,832)	(26,865)
Intangible assets	(17,482)	(18,372)	(22,165)	(10,531)	(2,171)
Total tangible assets	\$ 2,954,698	\$ 2,883,262	\$ 2,763,966	\$ 2,348,498	\$ 1,479,553
<b>Tangible Common Equity to Tangible Assets</b>	11.15%	11.01%	11.12%	12.76%	14.77%
<b>Common shares outstanding</b>	24,181	24,149	24,110	22,644	15,233
Book value per common share	\$ 21.03	\$ 20.60	\$ 20.28	\$ 19.69	\$ 16.25
Tangible book value per common share	13.63	13.14	12.75	13.23	14.35





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