VERITEX

First Quarter 2019
Investor Presentation

April 23, 2019

Safe Harbor

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 are based on various facts and derived utilizing assumptions, current expectations, estimates and projections and are subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements include, without limitation, statements relating to the impact Veritex expects its recently completed acquisition of Green to have on its operations, financial condition and financial results and Veritex’s expectations about its ability to successfully integrate the combined businesses of Veritex and Green and the amount of cost savings and overall operational efficiencies Veritex expects to realize as a result of the recently completed acquisition of Green. The forward-looking statements in this presentation also include statements about Veritex’s future financial performance, business and growth strategy, projected plans and objectives, as well as other projections based on macroeconomic and industry trends, which are inherently unreliable due to the multiple factors that impact broader economic and industry trends, and any such variations may be material. 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 words. Further, certain factors that could affect future results and cause actual results to differ materially from those expressed in the forward-looking statements include, but are not limited to, the possibility that the businesses of Veritex and Green will not be integrated successfully, that the cost savings and any synergies from the acquisition may not be fully realized or may take longer to realize than expected, disruption from the acquisition making it more difficult to maintain relationships with employees, customers or other parties with whom Veritex has (or Green had) business relationships, diversion of management time on integration-related issues, the reaction to the acquisition by Veritex’s and Green’s customers, employees and counterparties and other factors, many of which are beyond the control of Veritex. We refer you to the “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” sections of Veritex’s Annual Report on Form 10-K for the year ended December 31, 2018 and any updates to those risk factors set forth in Veritex’s Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other filings with the SEC, which are available on the SEC’s website at www.sec.gov. 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. Veritex does not undertake any obligation, and specifically declines any obligation, to update or revise any forward-looking statements, whether as a result of new information, future developments or otherwise. All forward-looking statements, expressed or implied, included in this presentation 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.

Non-GAAP Financial Measures

Veritex reports its results in accordance with United States generally accepted accounting principles ("GAAP"). However, management believes that certain supplemental non-GAAP financial measures used in managing its business provide meaningful information to investors about underlying trends in its business. Management uses these non-GAAP measures to assess the Company's operating performance and believes that these non-GAAP measures provide information that is important to investors and that is useful in understanding Veritex's results of operations. However, non-GAAP financial measures are supplemental and 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:

- Tangible book value per common share;
- Tangible common equity to tangible assets;
- Returns on average tangible common equity;
- Operating net income;
- Pre-tax, pre-provision operating return on average assets
- Diluted operating earnings per share;
- Operating return on average assets;
- Operating return on average tangible common equity; and
- Operating efficiency ratio.

Please see "Reconciliation of Non-GAAP Financial Measures" at the end of this presentation for reconciliations to the most directly comparable financial measures calculated in accordance with GAAP.

First Quarter 2019 Key Accomplishments

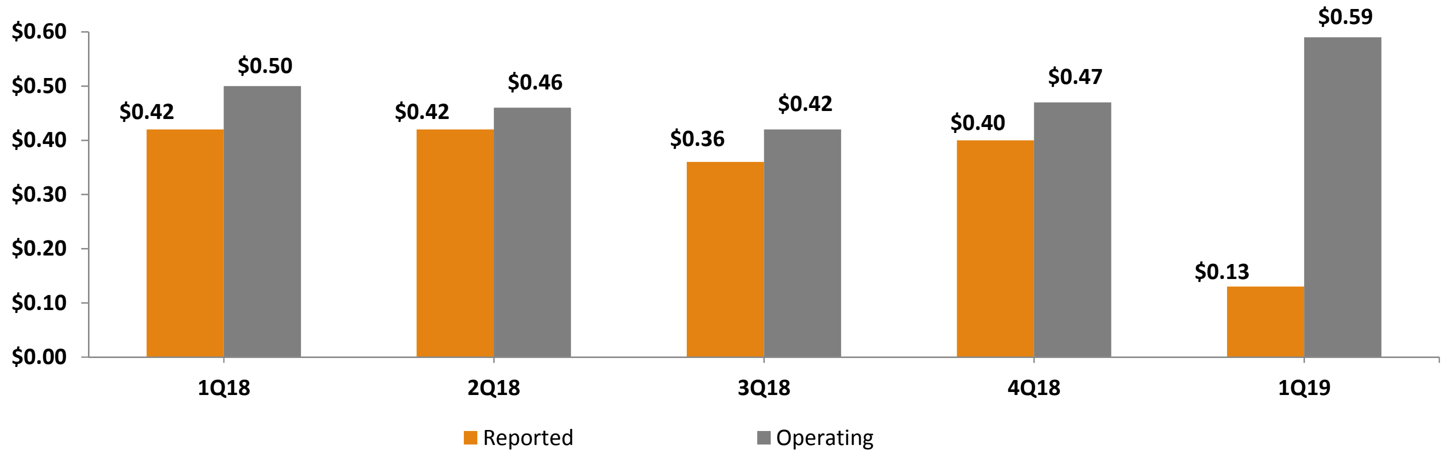
- Diluted EPS was $0.13 and diluted operating EPS was $0.59, or $32.7 million, up 25.5% compared to the prior quarter.
- ROATCE of 5.09% and operating ROATCE of 18.81% in Q1 compared to 11.52% and 13.37%, respectively, in Q4 2018.
- Return on average assets of 0.38% with operating return on average assets of 1.69% in Q1 compared to 1.40% in Q4 2018.
- Pre-tax, pre-provision ("PTPP") operating return on average assets increased to 2.40% in Q1 compared to 1.95% in Q4 2018.
- Efficiency ratio of 82.30% and operating efficiency ratio of 43.54%, down from 50.65% in Q4 2018.
- Book value per common share was $21.88 and tangible book value per common share was $13.76 in Q1 compared to $21.88 and $14.74, respectively, in Q4 2018, reflecting operating earnings, merger expenses, dividends, share repurchase activity and the impact of the merger with Green. Earnback of TBV dilution from merger occurring quicker than originally modeled.
- On April 22, 2019, declared quarterly cash dividend of $0.125 per common share payable in May 2019.

Green Bank Merger Update

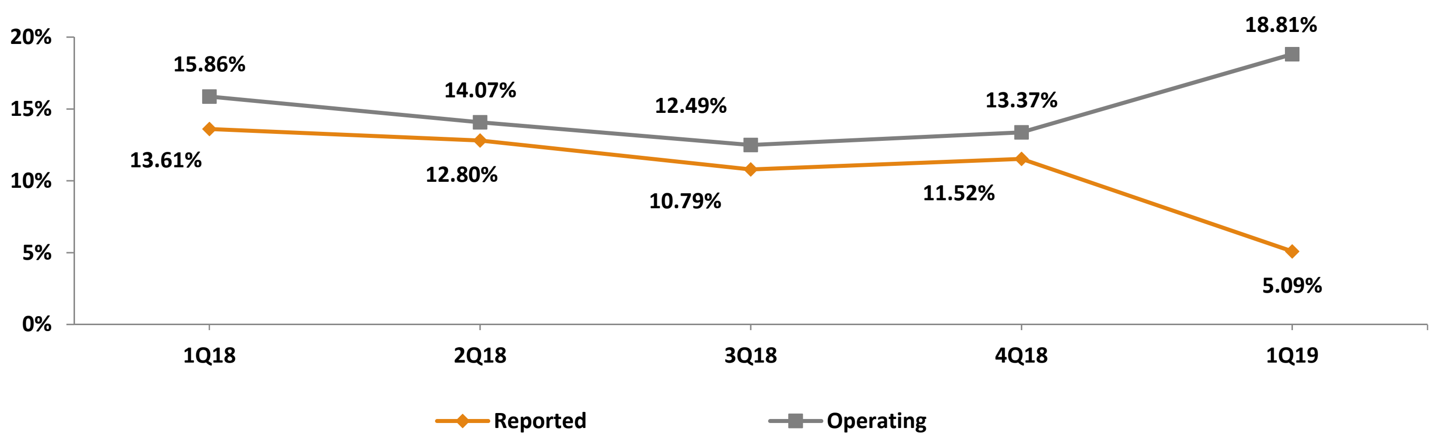
- Closed merger on January 1, 2019
- Integration of people, processes and culture proceeding well and exceeding management expectations
- Cost savings are being realized faster than modeled
  - Core system conversion schedule for Q2
  - 3 branch closures and 1 branch divestiture planned for late Q2

Fully Diluted EPS and ROATCE[1]

Diluted Earnings Per Share[1]



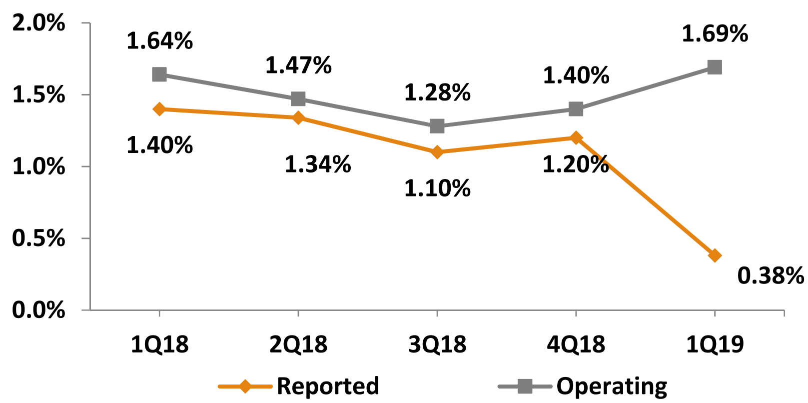
ROATCE[1]

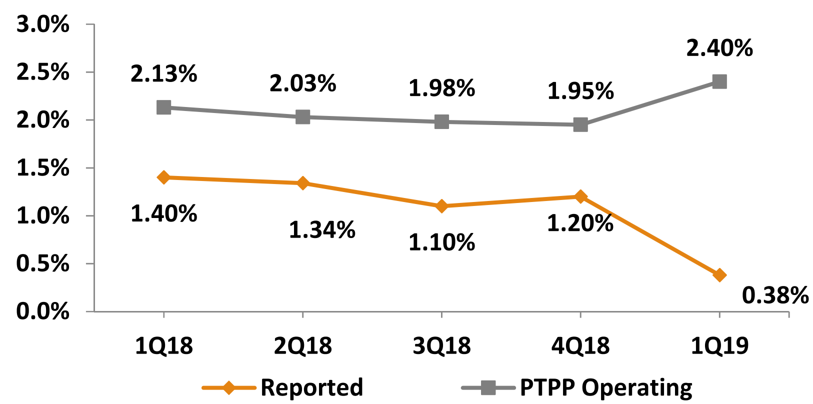


[1] Please refer to the "Reconciliation of Non-GAAP Financial Measures" at the end of this presentation for a description and reconciliation of these non-GAAP financial measures.

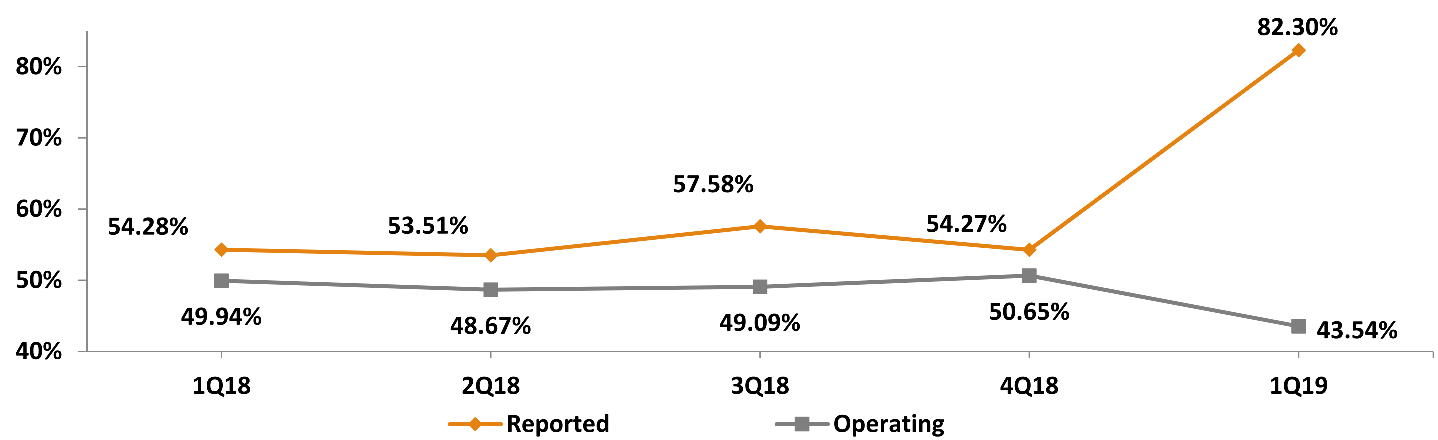
ROAA and Efficiency Ratio[1]

ROAA[1]





Efficiency Ratio[1]



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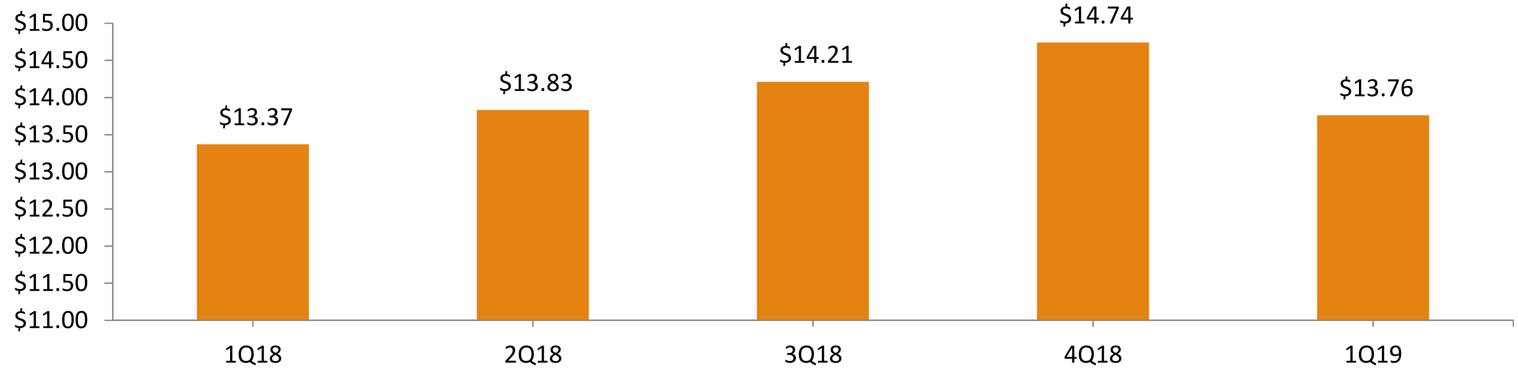
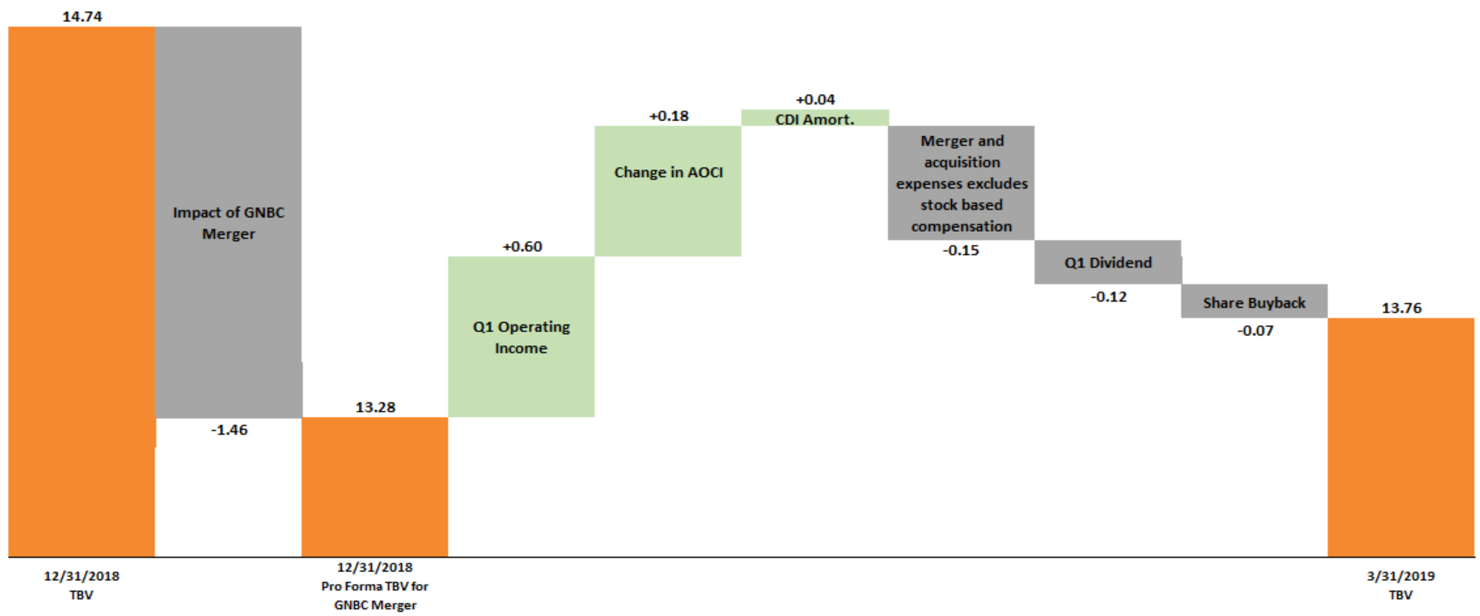
Tangible Book Value per Common Share

Tangible Book Value per Common Share[1]



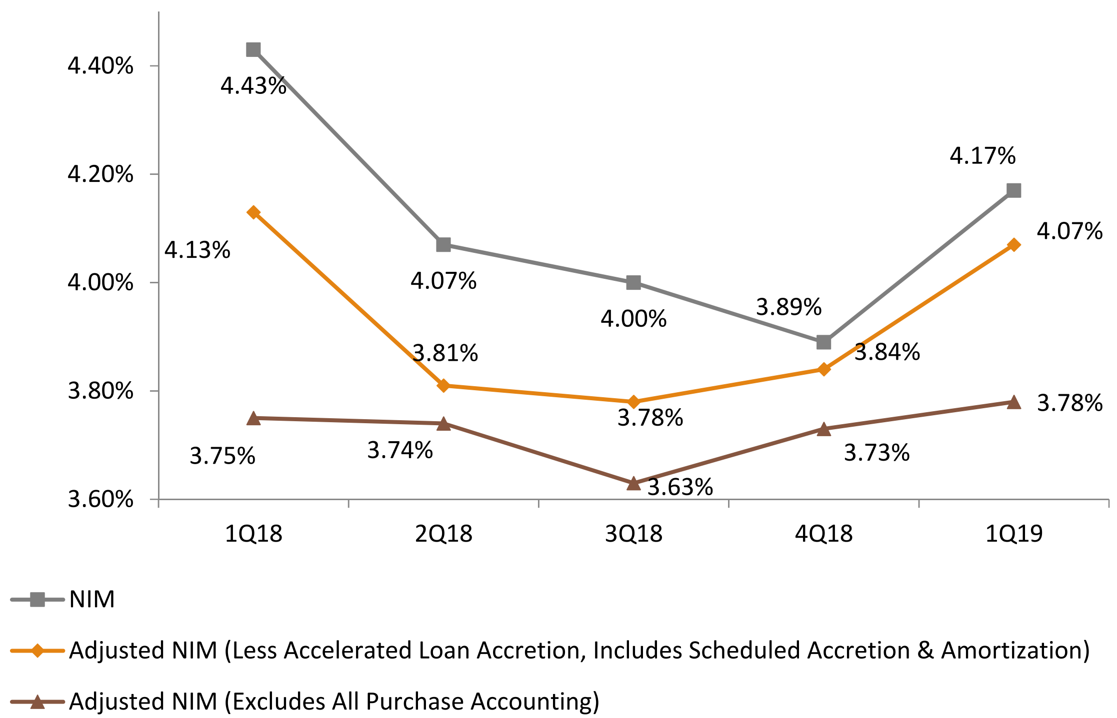


[1] Please refer to the "Reconciliation of Non-GAAP Financial Measures" at the end of this presentation for a description and reconciliation of these non-GAAP financial measures.

Net Interest Income

- Net interest margin (“NIM”) increased to 4.17% in 1Q19 from 3.89% in 4Q18.
- Excluding all purchase accounting, the adjusted NIM expanded 5 bps to 3.78% reflecting the asset sensitive balance sheet.
- Mix of interest earning assets negatively impacted NIM given excess liquidity.

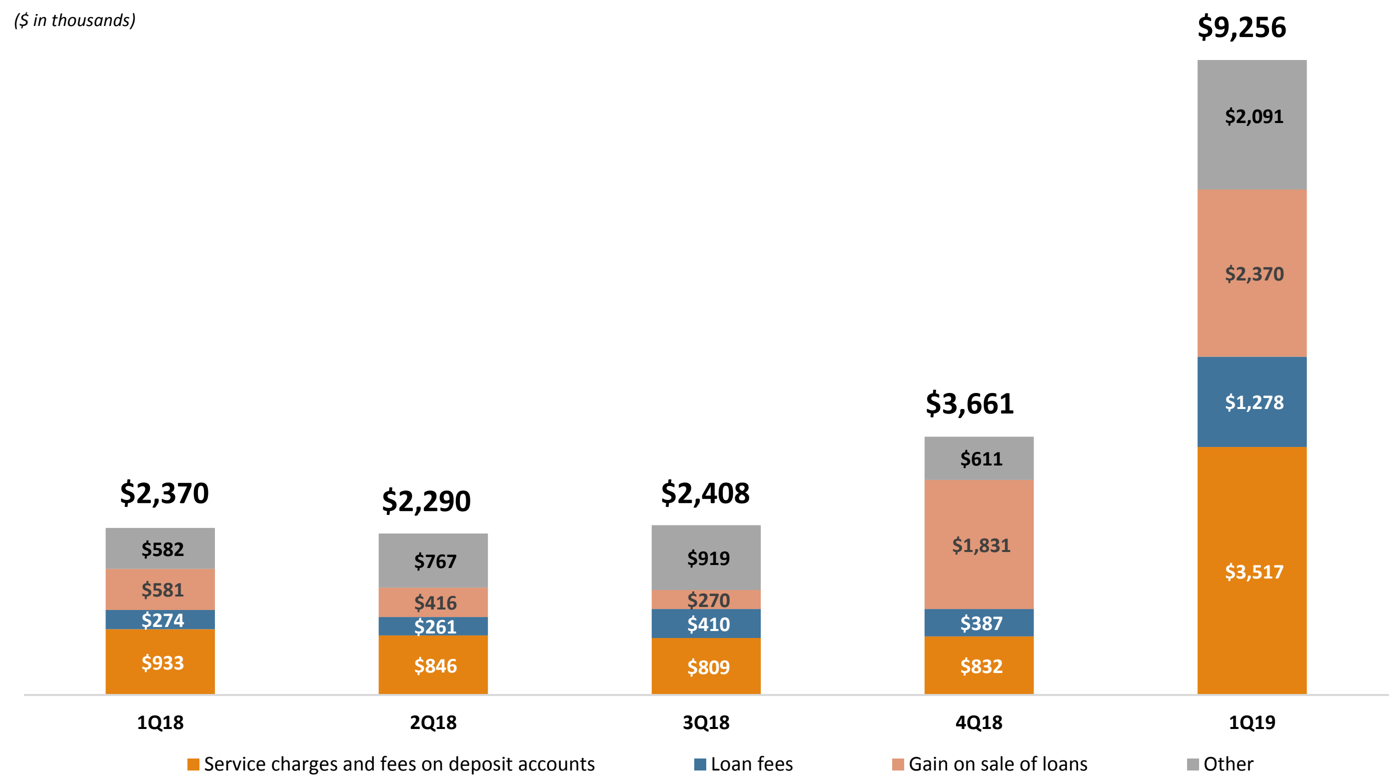
Net Interest Margin (%)



Non Interest Income (Operating)

- Non interest income totaled $8.5 million for the quarter ended March 31, 2019, a 134.4% increase over the prior quarter.
- Operating non-interest income totaled $9.3 million[1] for the quarter ended March 31, 2019, a 152.8% increase over the prior quarter.
- Strong quarter in the government guaranteed business with premiums increasing on $25.4 million of sold volumes.

Operating Non Interest Income Composition



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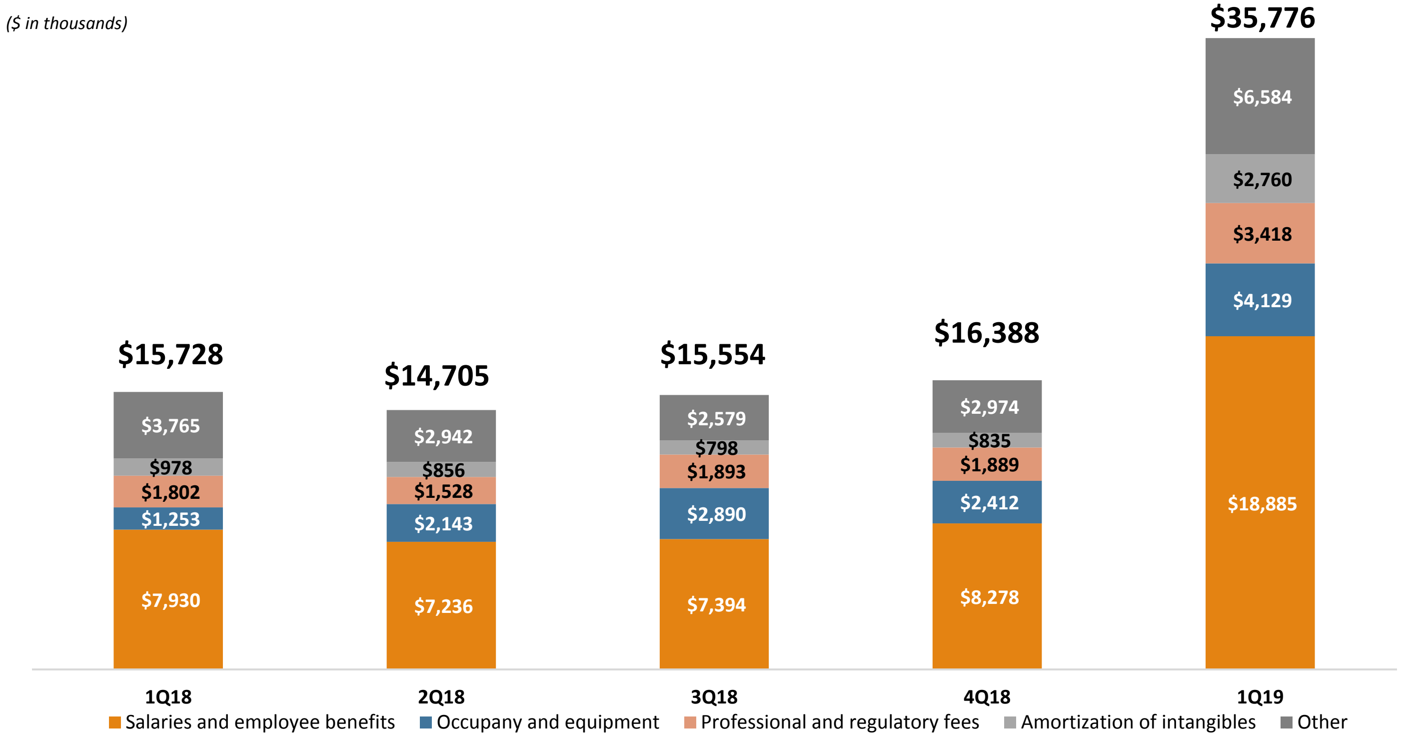
Non Interest Expense (Operating)

- Non interest expense totaled $67.0 million for the quarter ended March 31, 2019, a 282.0% increase over the prior quarter.
- Operating non-interest expense totaled $35.8 million[1] for the quarter ended March 31, 2019, a 118.3% increase over the prior quarter.
- Q2 expense initiatives include branch closures/divestitures, core conversion, planned employee departures offset by investments in new employees to support future growth.

Operating Non Interest Expense Composition



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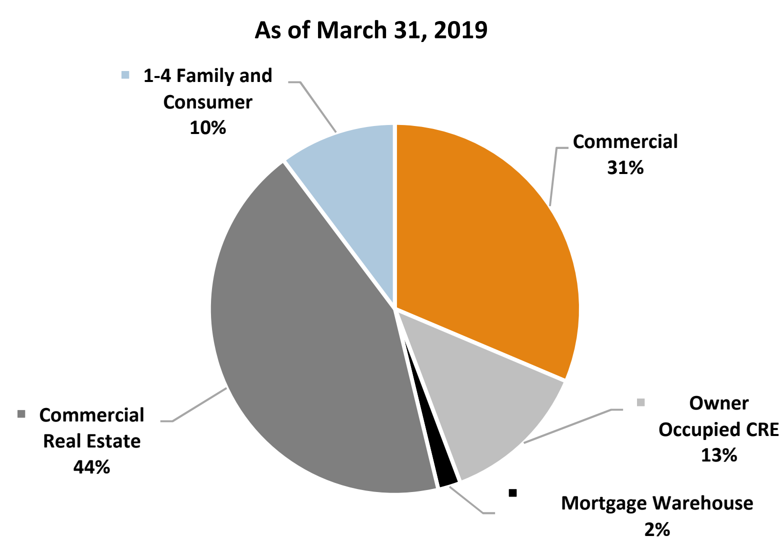
Loans

- Loans held for investment grew $3.2 billion, or 126.1%, as a result of our acquisition of Green and organic growth.
- Originated loans[1] increased $391 million, or 18.4%, for the quarter ended March 31, 2019.
- 56.5% of loan portfolio was credit marked in the last 6 quarters.

($ in millions)	For the Quarter Ended 4Q18	1Q19
Originated Loans[1]	2,121	2,512
Acquired Loans	435	3,266
Total Loans	2,556	5,778
Qtr / Qtr Change in Balance		
Originated Loans[1]	9.2%	18.4%
Acquired Loans	(14%)	650.8%
Total Loans	4.5%	126.1%

Loans Held for Investment

Loan Composition

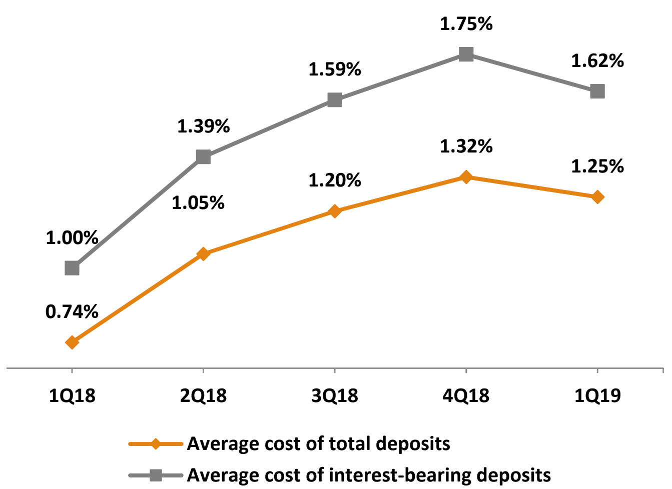


[1] Originated loans includes newly originated loans and purchased loans that have matured and renewed during the quarter.

Deposits and Liquidity

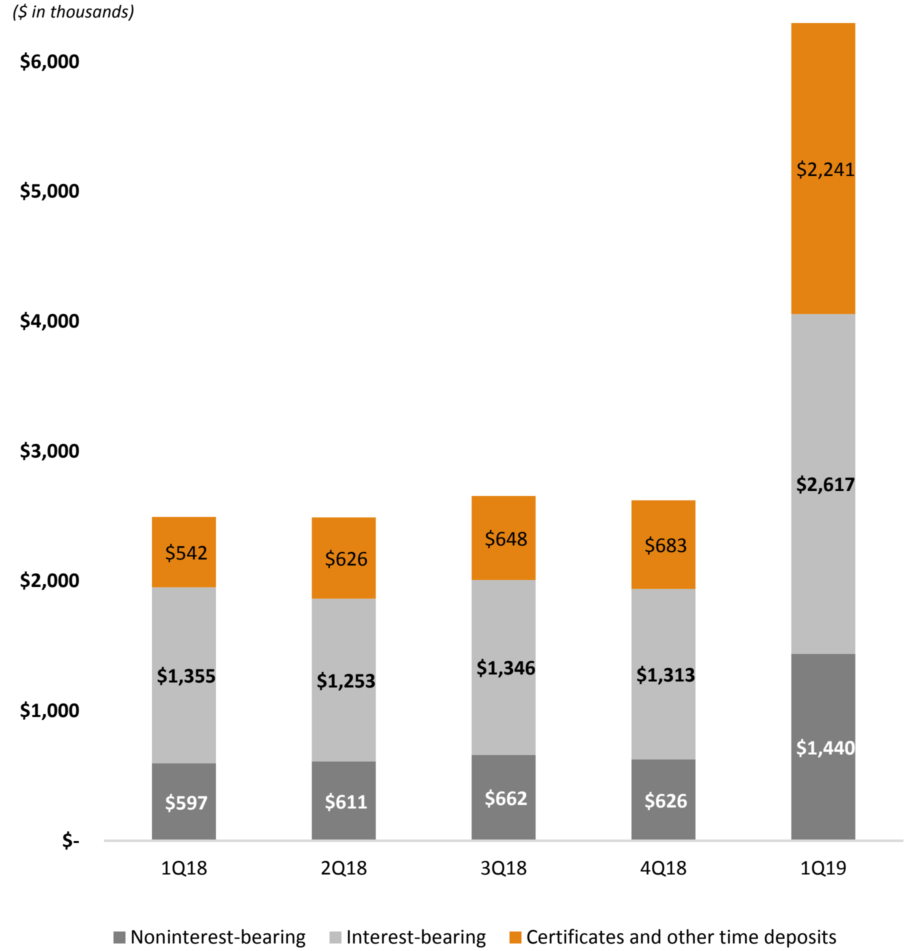
- Noninterest-bearing deposits totaled $1.4 billion, which comprised 22.9% of total deposits as of March 31, 2019.
- Loan to deposit ratio decreased to 91.8% at March 31, 2019 from 97.4% at December 31, 2018.
- 1Q19 cost of deposits would have increased 10 bps over 4Q18 levels excluding the impact of purchase accounting
- Continued focus on cost-effective deposit growth with core client relationships.

Average Cost of Total Deposits



Deposits

($ in thousands)



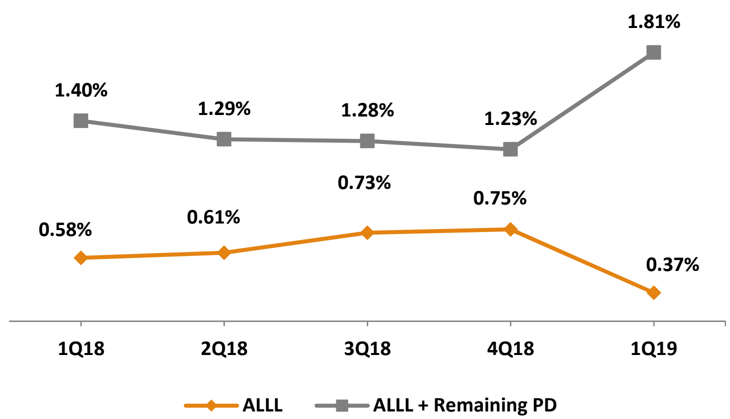
Strong Asset Quality

($ in thousands)	Non-Purchased Impaired	Purchased Impaired	Total
ALLL balance at 12/31/18	$ 17,953	$ 1,302	$ 19,255
Net charge-offs	(104)	(2,560)	(2,664)
Provisions for loan losses	3,455	1,557	5,012
ALLL balance at 3/31/19	$ 21,304	$ 299	$ 21,603
Remaining purchase discount ("PD") mark	29,244	54,121	83,365
Total ALLL + PD	$ 50,548	$ 54,420	$ 104,968
Loan balances	$ 5,612,853	$ 165,348	$ 5,778,201
ALLL percentange	0.38%	0.18%	0.37%
Remaining purchase discount mark percentage	0.52%	32.73%	1.44%
Effective reserve percentange	**0.90%**	**32.91%**	**1.82%**

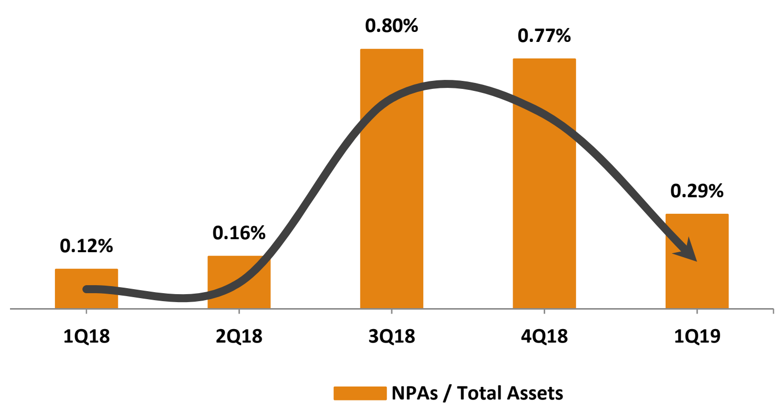
Net charge-offs – 5bps

Effective Reserve of 1.82% or $105.0 MM

Allowance for Loan Losses Ratio



NPAs / Total Assets



VHI Capital Ratios

	1Q18	4Q18	1Q19
Common equity Tier 1 ratio	12.04	11.80	11.07
Tier 1 capital ratio	12.48	12.18	11.50
Total risk-based capital ratio	13.17	12.98	12.45
Leverage ratio	11.84	12.04	10.57
Tangible common equity to tangible assets ratio[1]	11.17	11.78	10.02

2019 Capital Actions

- Repurchased $7.7 million in common stock (316,600 shares) in 1Q19
  - Share count reduced by 0.6%
- Returned $14.5 million to common shareholders during the quarter with repurchases of $7.7 million in common stock and $6.8 in common dividends

[1] Please refer to the "Reconciliation of Non-GAAP Financial Measures" at the end of this presentation for a description and reconciliation of these non-GAAP financial measures.

2019 Success Factors

Talent/Culture

- Build and maintain Veritex culture during integration
- Additional relationship management hires
- Monthly employee communications
- New focus on Training

Capital

- Successful management of Stock Buyback
- Quarterly common dividend of $0.125

Risk Management

- Dedicated to preserving and enhancing our enterprise risk management, including credit process and structure
- Technology focused upgrades
- Continued focus on BSA/AML, Compliance and CRA teams
- Complete data conversion in Q2 2019

Revenue Synergies

- Deposit growth strategies – “top of mind”
- Treasury management growth through Green platform
- Building momentum in the HOA division
- Continued focus on growing the middle market

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Reconciliation of Non-GAAP Financial Measures

Reconciliation of Non-GAAP Financial Measures

	For the Three Months Ended				
	Mar 31, 2019	Dec 31, 2018	Sep 30, 2018	Jun 30, 2018	Mar 31, 2018
	(Dollars in thousands, except per share data)				
Tangible Common Equity					
Total stockholders' equity	$ 1,193,705	$ 530,638	$ 517,212	$ 508,441	$ 497,433
Adjustments:					
Goodwill	(368,268)	(161,447)	(161,447)	(161,447)	(161,685)
Core deposit intangibles[1]	(74,916)	(11,675)	(12,107)	(12,538)	(12,970)
Tangible common equity	$ 750,521	$ 357,516	$ 343,658	$ 334,456	$ 322,778
Common shares outstanding	54,563	24,254	24,192	24,181	24,149
Book value per common share	$ 21.88	$ 21.88	$ 21.38	$ 21.03	$ 20.60
Tangible book value per common share	$ 13.76	$ 14.74	$ 14.21	$ 13.83	$ 13.37

[1] The Company previously adjusted tangible common equity by excluding the impact of all other intangible assets. The Company has modified the metric to solely adjust for core deposit intangibles in order to align with industry peers for comparability purposes.

Reconciliation of Non-GAAP Financial Measures

	For the Three Months Ended				
	Mar 31, 2019	**Dec 31, 2018**	**Sep 30, 2018**	**Jun 30, 2018**	**Mar 31, 2018**
	(Dollars in thousands)				
Tangible Common Equity					
Total stockholders' equity	$ 1,193,705	$ 530,638	$ 517,212	$ 508,441	$ 497,433
Adjustments:					
Goodwill	(368,268)	(161,447)	(161,447)	(161,447)	(161,685)
Core deposit intangibles[1]	(74,916)	(11,675)	(12,107)	(12,538)	(12,970)
Tangible common equity	$ 750,521	$ 357,516	$ 343,658	$ 334,456	$ 322,778
Tangible Assets					
Total assets	$ 7,931,747	$ 3,208,550	$ 3,275,846	$ 3,133,627	$ 3,063,319
Adjustments:					
Goodwill	(368,268)	(161,447)	(161,447)	(161,447)	(161,685)
Core deposit intangibles[1]	(74,916)	(11,675)	(12,107)	(12,538)	(12,970)
Tangible Assets	$ 7,488,563	$ 3,035,428	$ 3,102,292	$ 2,959,642	$ 2,888,664
Tangible Common Equity to Tangible Assets	10.02%	11.78%	11.08%	11.30%	11.17%

[1] The Company previously adjusted tangible common equity by excluding the impact of all other intangible assets. The Company has modified the metric to solely adjust for core deposit intangibles in order to align with industry peers for comparability purposes.

Reconciliation of Non-GAAP Financial Measures

	For the Three Months Ended				
	Mar 31, 2019	Dec 31, 2018	Sep 30, 2018	Jun 30, 2018	Mar 31, 2018
	(Dollars in thousands)				
Net income available for common stockholders adjusted for amortization of core deposit intangibles					
Net income	$ 7,407	$ 9,825	$ 8,935	$ 10,193	$ 10,388
Adjustments:					
Plus: Amortization of core deposit intangibles[1]	2,477	432	431	432	387
Less: Tax benefit at the statutory rate	520	91	91	91	81
Net income available for common stockholders adjusted for amortization of intangibles	$ 9,364	$ 10,166	$ 9,275	$ 10,534	$ 10,694
Average Tangible Common Equity					
Total average stockholders' equity	$ 1,190,266	$ 523,590	$ 514,876	$ 504,328	$ 492,869
Adjustments:					
Average goodwill	(366,795)	(161,447)	(161,447)	(161,433)	(159,272)
Average core deposit intangibles[1]	(76,727)	(11,932)	(12,354)	(12,807)	(14,978)
Average tangible common equity	$ 746,744	$ 350,211	$ 341,075	$ 330,088	$ 318,619
Return on Average Tangible Common Equity (Annualized)	5.09%	11.52%	10.79%	12.80%	13.61%

[1] The Company previously adjusted tangible common equity by excluding the impact of all other intangible assets. The Company has modified the metric to solely adjust for core deposit intangibles in order to align with industry peers for comparability purposes.

Reconciliation of Non-GAAP Financial Measures

	For the Three Months Ended				
	Mar 31, 2019	Dec 31, 2018	Sep 30, 2018	Jun 30, 2018	Mar 31, 2018
	(Dollars in thousands)				
Operating Earnings					
Net income	$ 7,407	$ 9,825	$ 8,935	$ 10,193	$ 10,388
Plus: Loss on sale of securities available for sale, net	772	42	—	—	—
Less: Gain on sale of disposed branch assets	—	—	—	—	(388)
Plus: Lease exit costs, net[1]	—	—	—	—	1,071
Plus: Branch closure expenses	—	—	—	—	172
Plus: One-time issuance of shares to all employees	—	—	—	421	—
Plus: Merger and acquisition expenses	31,217	1,150	2,692	1,043	335
Operating pre-tax income	39,396	11,017	11,627	11,657	11,578
Less: Tax impact of adjustments[2]	6,717	(440)	538	293	242
Plus: Tax Act re-measurement	—	—	(688)	(127)	820
Plus: Other M&A discrete tax items	—	—	—	—	—
Net operating earnings	$ 32,679	$ 11,457	$ 10,401	$ 11,237	$ 12,156
Weighted average diluted shares outstanding	55,439	24,532	24,613	24,546	24,539
Diluted EPS	$ 0.13	$ 0.40	$ 0.36	$ 0.42	$ 0.42
Diluted operating EPS	0.59	0.47	0.42	0.46	0.50

[1] 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.

[2] During the fourth quarter of 2018, the Company initiated a transaction cost study, which through December 31, 2018 resulted in $727 thousand of expenses paid that are non-deductible merger and acquisition expenses. As such, the $727 thousand of non-deductible expenses are reflected in the three months ended and year-ended December 31, 2018 tax impact of adjustments amounts reported. All other non-merger related adjustments to operating earnings are taxed at the statutory rate.

Reconciliation of Non-GAAP Financial Measures

	For the Three Months Ended				
	Mar 31, 2019	Dec 31, 2018	Sep 30, 2018	Jun 30, 2018	Mar 31, 2018
	(Dollars in thousands)				
Pre-Tax, Pre-Provision Operating Earnings					
Net income	$ 7,407	$ 9,825	$ 8,935	$ 10,193	$ 10,388
Plus: Provision for income taxes	1,989	3,587	1,448	2,350	3,511
Pus: Provision for loan losses	5,012	1,364	3,057	1,504	678
Plus: Loss on sale of securities available for sale, net	772	42	—	—	—
Plus: Loss (gain) on sale of disposed branch assets	—	—	—	—	(388)
Plus: Lease exit costs, net[1]	—	—	—	—	1,071
Plus: Branch closure expenses	—	—	—	—	172
Plus: One-time issuance of shares to all employees	—	—	—	421	—
Plus: Merger and acquisition expenses	31,217	1,150	2,692	1,043	335
Net pre-tax, pre-provision operating earnings	$ 46,397	$ 15,968	$ 16,132	$ 15,511	$ 15,767
Average total assets	$ 7,841,267	$ 3,243,168	$ 3,233,214	$ 3,059,456	$ 3,006,429
Pre-tax, pre-provision operating return on average assets[2]	2.40%	1.95%	1.98%	2.03%	2.13%
Average total assets	$ 7,841,267	$ 3,243,168	$ 3,233,214	$ 3,059,456	$ 3,006,429
Return on average assets[2]	0.38%	1.20%	1.10%	1.34%	1.40%
Operating return on average assets[2]	1.69	1.40	1.28	1.47	1.64
Operating earnings adjusted for amortization of intangibles					
Net operating earnings	$ 32,679	$ 11,457	$ 10,401	$ 11,237	$ 12,156
Adjustments:					
Plus: Amortization of core deposit intangibles[3]	2,477	432	431	432	387
Less: Tax benefit at the statutory rate	520	91	91	91	81
Operating earnings adjusted for amortization of intangibles	$ 34,636	$ 11,798	$ 10,741	$ 11,578	$ 12,462
Average Tangible Common Equity					
Total average stockholders' equity	$ 1,190,266	$ 523,590	$ 514,876	$ 504,328	$ 492,869
Adjustments:					
Average goodwill	(366,795)	(161,447)	(161,447)	(161,433)	(159,272)
Average core deposit intangibles[3]	(76,727)	(11,932)	(12,354)	(12,807)	(14,978)
Average tangible common equity	$ 746,744	$ 350,211	$ 341,075	$ 330,088	$ 318,619
Operating Return on average tangible common equity[2]	18.81%	13.37%	12.49%	14.07%	15.86%
Efficiency ratio	82.30%	54.27%	57.58%	53.51%	54.28%
Operating efficiency ratio	43.54%	50.65%	49.09%	48.67%	49.94%

[1] 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.

[2] Annualized ratio.

[3] The Company previously adjusted tangible common equity by excluding the impact of all other intangible assets. The Company has modified the metric to solely adjust for core deposit intangibles in order to align with industry peers for comparability purposes.