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): February 2, 2021

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

Texas	**001-36682**	**27-0973566**
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification Number)

8214 Westchester Drive, Suite 800
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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, par value $0.01 per share	VBTX	Nasdaq Global Market

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 7.01 Regulation FD Disclosure

The attached presentation contains information that the members of Veritex Holdings, Inc. (the "Company" or "Veritex") management will use during visits with investors, analysts, and other interested parties to assist their understanding of the Company from time to time throughout the first quarter of 2021.

As provided in General Instruction B.2 to Form 8-K, the information furnished in Item 7.01 and Exhibit 99.1 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.

Exhibit Number	Description
99.1	Presentation materials, dated February 2, 2021
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.

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: February 2, 2021

VBTX

Veritex Holdings, Inc.

Investor Presentation
First Quarter 2021

Safe Harbor Statement

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 expected payment date of Veritex Holdings, Inc.'s ("Veritex") quarterly cash dividend, impact of certain changes in Veritex's accounting policies, standards and interpretations, the effects of the COVID-19 pandemic and actions taken in response thereto, 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. 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, 2019 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 Securities and Exchange Commission ("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, except as required by law. 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.

This presentation also includes industry and trade association data, forecasts and information that Veritex has prepared based, in part, upon data, forecasts and information obtained from independent trade associations, industry publications and surveys, government agencies and other information publicly available to Veritex, which information may be specific to particular markets or geographic locations. Some data is also based on Veritex's good faith estimates, which are derived from management's knowledge of the industry and independent sources. Industry publications, surveys and forecasts generally state that the information contained therein has been obtained from sources believed to be reliable. Although Veritex believes these sources are reliable, Veritex has not independently verified the information contained therein. While Veritex is not aware of any misstatements regarding the industry data presented in this presentation, Veritex's estimates involve risks and uncertainties and are subject to change based on various factors. Similarly, Veritex believes that its internal research is reliable, even though such research has not been verified by independent sources.

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;
- Return on average tangible common equity;
- Operating earnings;
- Pre-tax, pre-provision ("PTPP") operating earnings;
- Diluted operating earnings per share ("EPS");
- Operating return on average assets;
- PTPP operating return on average assets;
- Operating return on average tangible common equity;
- Operating efficiency ratio;
- Operating noninterest income;
- Operating noninterest expense;
- Adjusted net interest margin ("NIM").

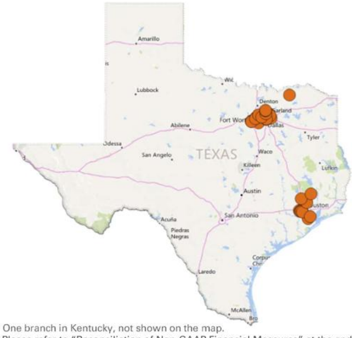
Please see "Reconciliation of Non-GAAP Financial Measures" at the end of this presentation for reconciliations of non-GAAP measures to the most directly comparable financial measures calculated in accordance with GAAP.

Franchise Overview

Overview

- Headquartered in Dallas, Texas
- Commenced banking operations in 2010; completed IPO in 2014
- Focused on relationship-driven commercial and private banking across a variety of industries, predominantly in Texas

Footprint[1]



Company Highlights

Market Cap (January 29, 2021)	$1.28 B
Total Texas Branches	39
Profitability Full Year 2020	
ROAA	0.87%
PTPP ROAA[2]	1.91%
ROAE	6.34%
Operating ROATCE[2]	11.72%
Efficiency Ratio	50.90%
Operating Efficiency Ratio[2]	47.69%
Balance Sheet	
Total Assets ($mm)	$8,821
Total Loans Held for Investment[3] ($mm)	$5,848
Total Deposits ($mm)	$6,513
Asset Quality	
NCO / Average Loans[4]	0.36%
NPAs / Total Assets	0.99%
ACL / Total Loans Held for Investment[3]	1.80%
Consolidated Capital Ratios	
Common Equity / Assets	13.64%
TCE / TA[2]	9.23%
CET1 Ratio	9.30%
Leverage Ratio	9.43%
Tier 1 Capital Ratio	9.66%
Total Capital Ratio	13.56%

[1] One branch in Kentucky, not shown on the map.
[2] Please refer to "Reconciliation of Non-GAAP Financial Measures" at the end of this presentation for a description and reconciliation of these non-GAAP financial measures.
[3] Total Loans Held for Investment excludes mortgage warehouse and Paycheck Protection Program ("PPP") loans.
[4] Net charge-offs for the year ended December 31, 2020.

Franchise Overview (cont.)

- **Experienced management team**
  - 35 years average banking experience
- **Strong presence in Dallas and Houston**
  - Texas is experiencing continued strong population inflow – population growth is nearly double the U.S. average
  - Significant growth opportunities within our footprint
- **Scarcity value**
  - 3rd largest bank solely focused on major Texas MSAs
- **Excellent core earnings profile has supported reserves**
  - 1.91% PTPP ROAA[1] for 2020 and 1.80% ACL / Total Loans HFI
- **Strong capital levels[2]**
  - 9.30% common equity tier 1 ratio
  - 13.56% total risk-based capital ratio
- **Steady balance sheet growth[2]**
  - Total loans, excluding PPP, increased $91.3 million, or 5.8% linked quarter annualized
  - Total deposits grew $290.3 million, or 18.7% linked quarter annualized
  - Total demand deposits grew $176.4 million, or 36.7% linked quarter annualized
- **Track record of successfully integrating acquisitions**

[1] Please refer to "Reconciliation of Non-GAAP Financial Measures" at the end of this presentation for a description and reconciliation of these non-GAAP financial measures.
[2] Financial data as of December 31, 2020.

Well Positioned in Attractive Texas Markets

- Despite the COVID-19 pandemic, Texas remains one of the more attractive states in the U.S. from a demographic and commercial opportunity perspective:
  - Population growth expected to more than double U.S. average
  - If Texas were a sovereign nation, it would rank the ***9th*** largest economy ***in the world*** based on GDP, ahead of Australia, Mexico, Spain, Russia and many others
  - Pro-business environment with ***no*** personal or corporate income taxes and is the leading destination for companies relocating from other states
  - Behind Texas' strong economy are ***50 Fortune 500*** companies headquartered in Texas, more than 1,500 foreign companies and 2.4 million small businesses
  - Texas is the ***#1*** exporting state in the nation for the 18th consecutive year, exporting $331 billion in goods in 2019
  - ***14.1 million*** in the Texan workforce, representing the second largest civilian workforce in the U.S.

Source: Texas Office of the Governor (Economic Development and Tourism)

	MSA Deposits ($ in billion) (Top 25 Rank[1])	2021-2026 Est. Pop. Growth (Top 25 Rank[1])	2021-2026 Est. HHI Growth (Top 25 Rank[1])
Houston, TX	$368 (#8)	7.6% (#2)	3.8% (#25)
DFW	$670 (#3)	7.5% (#3)	11.9% (#9)
Texas	$1,428	6.8%	6.6%
United States	**$13,768**	**2.9%**	**9.0%**

Source: FDIC, S&P Global Market Intelligence, [1]Represents Houston and DFW rank amongst the Top 25 largest U.S. MSAs by population

Job Growth is the Primary Demand Driver for Office Space

Top 5 MSAs Office Job Growth[1]

1. Austin
2. **DFW**
3. Northern Virginia
4. Denver
5. **Houston**

Top 5 MSAs avg. Office Job Growth ***(0.71%)***

National MSAs avg. Office Job Growth ***(4.74%)***

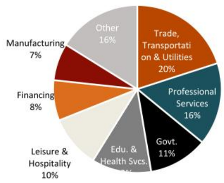
[1] Rolling 3-month basis as of July 31, 2020.
Source: BLS, D.A. Davidson & Co.

Well Positioned in Attractive Texas Markets

DFW

- 4th most populous MSA in the U.S. (7.6 million residents), adding more than 1 million people in an eight-year period
- 3rd most headquartered location for Fortune 500 companies (24 companies)

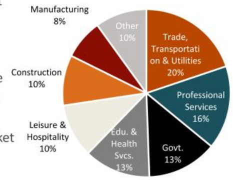
DFW Employment



Houston

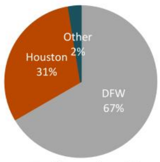
- 5th most populous MSA in the U.S. (7.1 million residents)
- 4th most headquartered location for Fortune 500 companies (21 companies)
- Largest export market in the U.S., with a diverse economy

Houston Employment



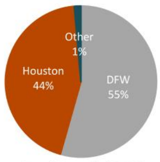
Veritex Regional Distribution as of December 31, 2020

Branches



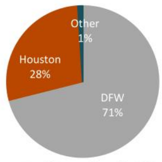
Total Branches: 39

Loans



Total Loans[1]: $5,848

Deposits



Total Deposits: $6,513

Source: Texas Workforce Commission, Greater Houston Partnership

[1] Excludes mortgage warehouse and PPP loans

Well Positioned in Attractive Texas Markets

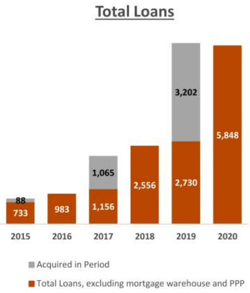
Organic Growth

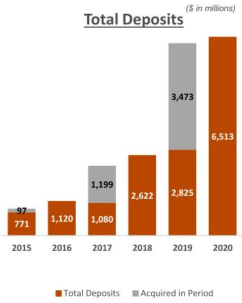
- Highly productive origination teams actively generating loans and deposits and serving as the primary point of contact for our customers
  - Private and business bankers focus on emerging and small business customers
  - Commercial and specialty bankers focus on C&I, real estate, mortgage warehouse and SBA loans
- Continue to drive increasing productivity of existing bankers through balanced scorecard incorporating loan & deposit growth, spread and credit
  - "Inspect what you expect"
  - Weighted toward deposit generation
- Strong organic growth has been a major focus of management since inception

Strategic Acquisitions

- Strategic M&A has been an important growth driver
- Disciplined acquisition strategy to supplement organic growth
- Since 2010:
  - Completed 7 whole-bank transactions
  - Acquired $4.4 billion in loans
  - Acquired $4.7 billion in deposits

($ in millions)



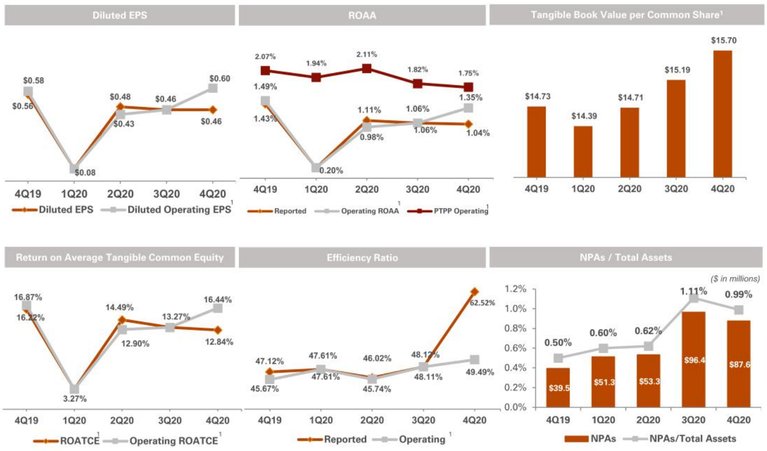


Fourth Quarter/Full Year Overview

Strong Earnings	• Net income of $22.8 million, or $0.46 diluted earnings per share ("EPS") for 4Q20. Net income of $73.9 million, or $1.48 diluted EPS for YTD 2020 • Operating net income[1] of $29.7 million, or $0.60 diluted operating EPS[1] for 4Q20. Operating net income[1] of $77.9 million, or $1.56 diluted operating EPS[1] for YTD 2020 • Operating ROATCE[1, 2] increased to 16.44% in 4Q20 compared to 13.27% in 3Q20
Loan and Deposit Growth	• Total loans, excluding Paycheck Protection Program ("PPP") loans, increased $91.3 million, or 5.8% linked quarter annualized ("LQA") • Total deposits grew $290.3 million, or 18.7% LQA • Total demand deposits grew $176.4 million, or 36.7% LQA • Average cost of total deposits decreased to 0.38% for 4Q20 from 0.46% for 3Q20
Capital	• Tangible book value per common share increased to $15.70 from $15.19 at September 30, 2020 • Declared quarterly dividend of $0.17 in 1Q21, consistent with each quarter in 2020 • Repurchased 347,428 shares during 4Q20 at an average price of $22.90. Since inception in 1Q19, the Company has repurchased 11.1% of outstanding common stock through its stock buyback program

[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.
[2] Return on average tangible common equity ("ROATCE")

Key Financial Metrics



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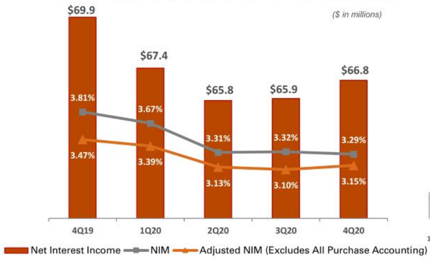
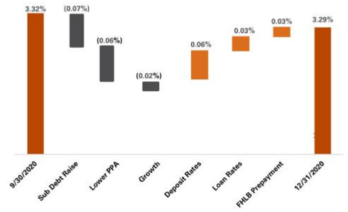
Net Interest Income

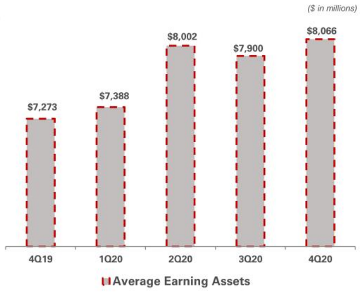


- Net interest income of $66.8 million, up $0.9 million from 3Q20 despite $1.4 million lower purchase accounting accretion and $1.3 million interest cost of new sub debt raise
- Average earning assets grew $165.8 million, or 8.4% LQA, during 4Q20
- 4Q20 weighted average loan production rate of 3.84%, excluding mortgage warehouse
- 4Q20 weighted average interest-bearing deposit rate of 26 bps on production

NIM Rollforward



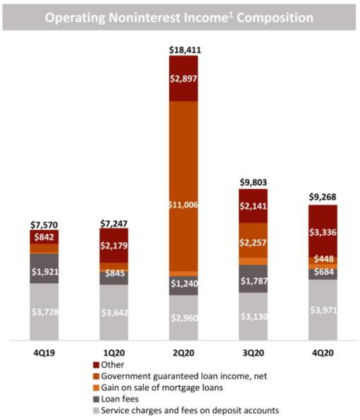
Average Earning Assets

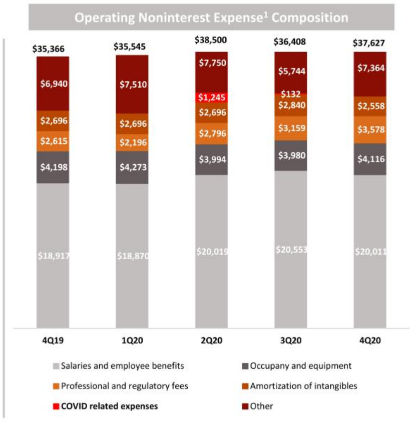


[1] Please refer to the "Reconciliation of Non-GAAP Financial Measures" at the end of this presentation for a description and reconciliation of these non-GAAP financial measures.

Operating Noninterest Inc./Exp.

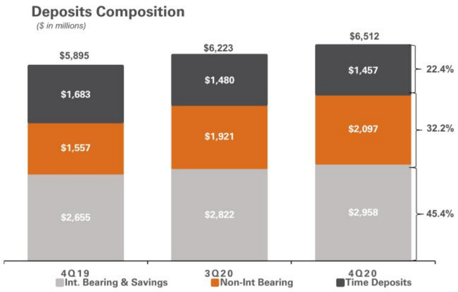
($ in thousands)

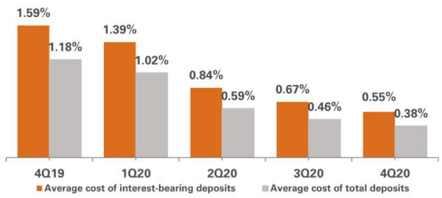




[1] Please refer to the "Reconciliation of Non-GAAP Financial Measures" at the end of this presentation for a description and reconciliation of these non-GAAP financial measures.

Deposit Growth





[1] Linked quarter annualized ("LQA"), Year-over-year ("YOY")

- Total deposit balances increased $289 million, or 19% LQA[1], and increased $618 million, or 10.5% YOY[1]

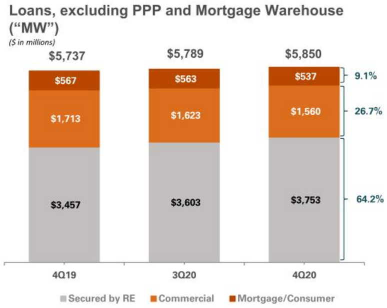
	LQA	YOY
Int. Bearing & Savings	+19.3%	+11.4%
Non-Int Bearing	+36.7%	+34.7%
Certificates and Time Deposits	-6.2%	-13.4%

- Total deposit cost down 8 bps compared to 3Q20 due to pricing diligence and product mix
- Excluding MW and PPP loans, the loan to deposit ratio was 89.8% at December 31, 2020 compared to 93.0% at September 30, 2020

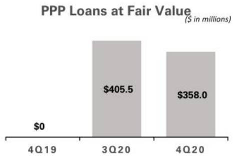
CD Maturity Table

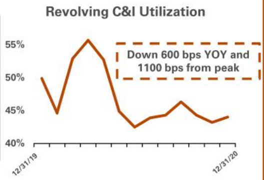
	Balance ($000)	WA Rate
Q1 2021	320,959	1.18%
Q2 2021	265,102	1.01%
Q3 2021	160,079	1.01%
Q4 2021	163,960	0.89%
Q1 2022	58,111	1.45%
Q2 2022	36,992	0.86%
Q3 2022	56,385	0.49%
Q4 2022	42,549	0.59%
Q1 2023 +	44,578	1.91%
Total	**1,148,715**	**1.05%**

Loan Growth



- Total loans, excluding PPP and MW, increased $61.7 million, or 4.3% LQA , and increased $112.9 million, or 2.0% YOY
- Mortgage warehouse increased $32.8 million, or 24.0% LQA , and increased $394.0 million, or 214.5% YOY
- In addition to internal pandemic loan reviews in 2020 which covered 71.1% of total commitments, an external loan review was completed during 4Q20 with no significant grade changes
- 51.2% of # of PPP loans outstanding as of December 31, 2020 are under $50,000





Allowance for Credit Losses

($ in thousands)	September 30, 2020	December 31, 2020	(Decrease) / Increase in ACL	December 31, 2020 Reserve % per Portfolio
Pooled Loans, excluding MW and PPP				
Commercial	$ 21,059	$ 14,401	$ (6,658)	0.95%
CRE	37,915	30,333	(7,582)	1.20%
Multifamily	6,542	6,225	(317)	1.46%
Construction and Land	9,468	7,715	(1,753)	1.10%
1-4 Family Residential	9,860	7,599	(2,261)	1.46%
Consumer	290	224	(66)	1.96%
Total	**$ 85,134**	**$ 66,497**	**$ (18,637)**	1.17%
Specific Reserves - Nonaccruals	$ 18,892	$ 16,899	$ (1,993)	20.79%
PCD Reserves	$ 17,565	$ 21,688	$ 4,123	17.29%
Allowance for Credit Loss ("ACL"), ex. MW and PPP	**$ 121,591**	**$ 105,084**	**$ (16,507)**	
ACL / Total Loans Held for Investment, ex. MW and PPP	**2.10%**	**1.80%**		
ACL / Total Loans Held for Investment	**1.80%**	**1.55%**		
Reserve for Unfunded Expected to Fund	**$ 9,845**	**$ 10,747**		
Net Charge-offs	**$ (2,466)**	**$ (16,507)**		

ACL / Total Loans[1]

CECL Modeling Assumptions

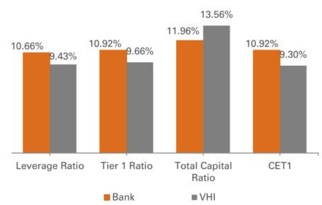
- Weighted Moody's Texas unemployment and year-over-year % change in Texas GDP scenarios utilized in CECL model
- Weighted forecasts feature ***significant improvement*** in forecasted periods compared to forecasts utilized in 3Q20 and 2Q20
- During 4Q20, no additional qualitative factors were utilized outside of the qualitative factors utilized in comparative periods

[1] Total loans excludes Loans Held for Sale, MW and PPP loans.

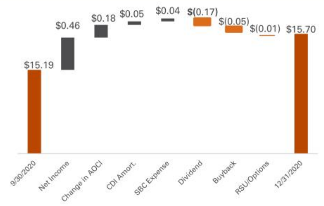
Continued Capital Build

($ in thousands)	December 31, 2020	December 31, 2019	$ Change
Basel III Standarized[1]			
CET1 capital	$ 753,261	$ 742,675	$ 10,586
CET1 capital ratio	9.3%	10.6%	
Leverage capital	$ 782,487	$ 771,679	$ 10,808
Leverage capital ratio	9.4%	10.2%	
Tier 1 capital	$ 782,487	$ 771,679	$ 10,808
Tier 1 capital ratio	9.7%	11.0%	
Total capital	$ 1,099,031	$ 917,939	$ 181,092
Total capital ratio	13.6%	13.1%	
Risk weighted assets	$ 8,105,484	$ 7,005,619	$ 1,099,865
Total assets[2]	$ 8,820,871	$ 7,954,937	$ 865,934
Tangible common equity / Tangible Assets[3]	9.23%	10.01%	

Ratios as of December 31, 2020

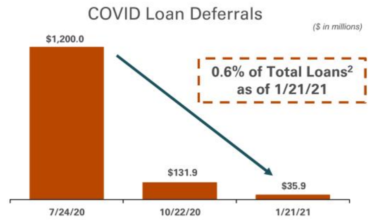


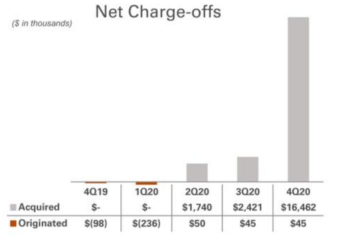
TBV Rollforward

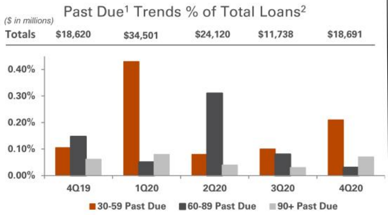


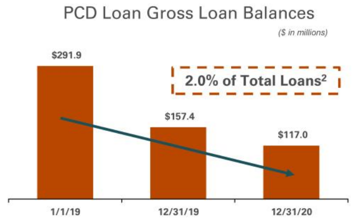
[1] Estimated capital measures inclusive of CECL capital transition provisions as of December 31, 2020.
[2] Total assets includes PPP loans that we did not utilize the Paycheck Protection Program Liquidity Facility to fund.
[3] Please refer to the "Reconciliation of Non-GAAP Financial Measures" at the end of this presentation for a description and reconciliation of these non-GAAP financial measures.

Asset Quality



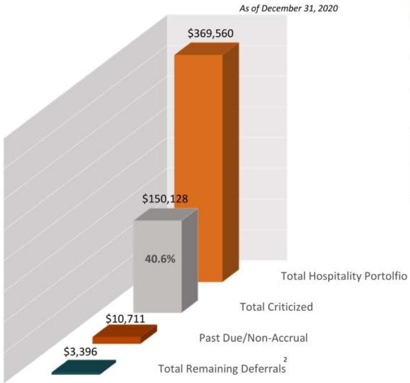






[1] Past due loans exclude purchased credit deteriorated loans that are accounted for on a pooled basis and non-accrual loans.
[2] Total loans excludes Loans Held for Sale, MW and PPP loans.

Hospitality Portfolio Drill Down



($ in millions)	#	$ Commitment		$ Outstanding		Avg. Loan Amount	
Term	79	$	315.8	$	311.1	$	3.9
In-Process Construction	4	$	65.4	$	34.2	$	6.8
SBA / USDA	25	$	24.3	$	24.3	$	0.5
Total	**108**	**$**	**405.5**	**$**	**369.6**	**$**	**2.8**
% of Total Loans[1]					**6.3%**		

- ***0.5%*** of hotel loans were non-performing as of December 31, 2020
- Weighted average LTV of ***60%*** on total outstanding
- October 2020 was the best month for property revenue since the pandemic began
- Deferrals have dropped from a peak of ***$215.6 million*** to the current level of ***$3.4 million,*** or ***0.9%*** of the portfolio
- Past dues are confined to a SBA 504 loan and SBA 7a loan

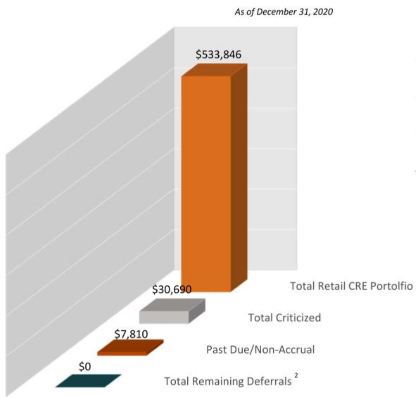
[1] Total loans excludes loans held for sale, MW and PPP loans.
[2] Deferrals based on loan balances as of January 21, 2021.

Hospitality Portfolio Drill Down

TOP 10 HOSPITALITY RELATIONSHIPS								
Loan Relationship	Loan Balance (in thousands)	Risk Rating	Hotel Type	Avg. Q4 Occupancy Rates	Rev. Inc. June to Oct.	LTV	Non-Accrual?	Currently on Deferral?
1	37,430	Pass Watch	Luxury	31%	28%	55%	No	No
2	31,894	Special Mention	Economy	82%	36%	64%	No	No
3	25,413	Pass Watch	Luxury	40%	121%	59%	No	No
4	20,884	Pass Watch	Top Tier	41%	22%	62%	No	No
5	16,270	Special Mention	Top Tier	35%	-15%	66%	No	No
6	12,417	Special Mention	Economy	36%	17%	57%	No	No
7	10,623	Pass Watch	Top Tier	90%	39%	67%	No	No
8	9,935	Special Mention	Top Tier	50%	31%	69%	No	No
9	9,400	Pass Watch	Top Tier	Opening 1Q21		75%	No	No
10	9,056	Special Mention	Top Tier	Opening 1Q21		62%	No	No
Total	**183,322**							
% of Portfolio	**50%**							

Remaining relationships in the Hospitality portfolio have an average loan balance of ***$2.2 million***

Retail CRE Portfolio Drill Down



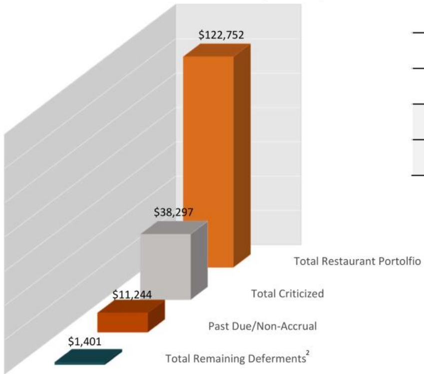
($ in millions)	#	$ Commitment		$ Outstanding		Avg. Loan Amount	
NOOCRE Retail	196	$	480.0	$	453.9	$	2.0
Construction Retail	26	$	144.3	$	80.0	$	2.8
Total	**222**	**$**	**624.3**	**$**	**533.9**	**$**	**2.3**
% of Total Loans[1]					**9.1%**		

- Weighted average LTV of **57.5%** on total outstanding
- Approximately ***5.7%*** of outstanding exposure are Criticized assets
- ***9*** borrowers with loans in excess of $10 million with an average LTV of ***58%***
- Approximately ***88%*** of outstanding exposure is located in the Bank's primary market of Texas
- ***0.6%*** of retail loans were non-performing as of December 31, 2020

[1] Total loans excludes loans held for sale, MW and PPP loans.
[2] Deferrals based on loan balances as of January 21, 2021.

Restaurant Portfolio Drill Down

As of December 31, 2020

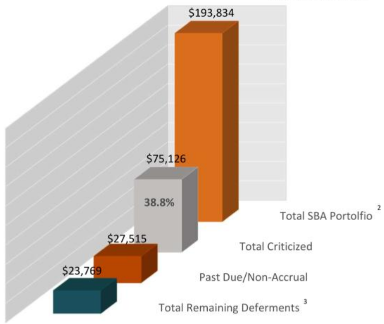


($ in millions)	#	$ Commitment	$ Outstanding	Avg. Loan Amount
Term	86	$ 120.4	$ 103.8	$ 1.0
In-Process Construction	5	$ 7.0	$ 5.4	$ 1.1
SBA / USDA	30	$ 13.6	$ 13.6	$ 0.3
Total	**121**	**$ 141.0**	**$ 122.8**	**$ 0.9**
% of Total Loans[1]			**2.1%**	

- ***61%*** Quick Service / ***39%*** Full Service
- A total of ***80%*** of the portfolio is secured by real estate assets with an average LTV of ***60%***
- Approximately ***92%*** of exposure is located within the State of Texas
- ***4.0%*** of restaurant loans were non-performing with $1.6 million in specific reserves
- ***6*** borrowers (11 loans) account for approximately $43.3 million, or 35%, of the outstanding balance. All but one of these loans are secured by CRE. The one not secured by CRE is one of the most prominent chains in DFW
- Past due / Non-accrual loans are primarily in government guaranteed loans that were problem assets prior to the COVID-19 pandemic

[1] Total loans excludes loans held for sale, MW and PPP loans.
[2] Deferrals based on loan balances as of January 21, 2021.

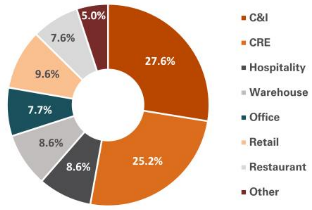
Government Guaranteed Drill Down



($ in millions)	Net Outstanding	Guaranteed	Unguaranteed
SBA 504	$ 31.1	$ -	$ 31.1
SBA 7a RE Secured	$ 65.8	$ 15.2	$ 50.6
SBA 7a Non RE Secured	$ 42.5	$ 17.2	$ 25.3
SBA Other	$ 21.2	$ 15.4	$ 5.8
USDA	$ 33.2	$ 0.9	$ 32.3
Total	**$ 193.8**	**$ 48.7**	**$ 145.1**
% of Total Loans[1]	**3.3%**		

- ***67%*** secured by real estate
- ***$27.5 million*** past due/nonaccrual, or ***0.5%*** of Total Loans[1]
- ***53%*** of outstanding are acquired SBA loans
- SBA portfolio has an average unguaranteed balance of ***$156 thousand***

Industry Breakdown



[1] Total loans excludes loans held for sale, MW and PPP loans.
[2] Total SBA portfolio excludes PPP loans
[3] Deferrals based on loan balances as of January 21, 2021.

Talent Investments in Last 6 Months

	Talent Hired	Years of Banking Experience (Average)
Builder Finance Group	3	25+
Private Banking	3	20+
Syndication Group	1	10+
Senior Credit Officers	3	25+
Data Analytics	2	20+
Chief Technology Officer	1	15
Director of Loan Operations	1	20+

75% have experience at $10b-$50b banks

65% have experience at $50b+ banks

VBTX
Veritex Holdings, Inc.

Supplemental Information

Reconciliation of Non-GAAP Financial Measures

	As of				
	12/31/2020	9/30/2020	6/30/2020	3/31/2020	12/31/2019
	(Dollars in thousands, except per share data)				
Tangible Common Equity					
Total stockholders' equity	$ 1,203,376	$ 1,185,337	$ 1,163,749	$ 1,149,269	$ 1,190,797
Adjustments:					
Goodwill	(370,840)	(370,840)	(370,840)	(370,840)	(370,840)
Core deposit intangibles	(57,758)	(60,209)	(62,661)	(65,112)	(67,563)
Tangible common equity	$ 774,778	$ 754,288	$ 730,248	$ 713,317	$ 752,394
Common shares outstanding	49,340	49,650	49,633	49,557	51,064
Book value per common share	$ 24.39	$ 23.87	$ 23.45	$ 23.19	$ 23.32
Tangible book value per common share	$ 15.70	$ 15.19	$ 14.71	$ 14.39	$ 14.73

	As of				
	12/31/2020	9/30/2020	6/30/2020	3/31/2020	12/31/2019
	(Dollars in thousands)				
Tangible Common Equity					
Total stockholders' equity	$ 1,203,376	$ 1,185,337	$ 1,163,749	$ 1,149,269	$ 1,190,797
Adjustments:					
Goodwill	(370,840)	(370,840)	(370,840)	(370,840)	(370,840)
Core deposit intangibles	(57,758)	(60,209)	(62,661)	(65,112)	(67,563)
Tangible common equity	$ 774,778	$ 754,288	$ 730,248	$ 713,317	$ 752,394
Tangible Assets					
Total assets	$ 8,820,871	$ 8,702,375	$ 8,587,858	$ 8,531,624	$ 7,954,937
Adjustments:					
Goodwill	(370,840)	(370,840)	(370,840)	(370,840)	(370,840)
Core deposit intangibles	(57,758)	(60,209)	(62,661)	(65,112)	(67,563)
Tangible Assets	$ 8,392,273	$ 8,271,326	$ 8,154,357	$ 8,095,672	$ 7,516,534
Tangible Common Equity to Tangible Assets	9.23%	9.12%	8.96%	8.81%	10.01%

Reconciliation of Non-GAAP Financial Measures

	For the Quarter Ended					For the Year Ended	
	12/31/2020	9/30/2020	6/30/2020	3/31/2020	12/31/2019	12/31/2020	12/31/2019
	(Dollars in thousands)						
Net income available for common stockholders adjusted for amortization of core deposit intangibles							
Net income	$ 22,801	$ 22,920	$ 24,028	$ 4,134	$ 29,051	$ 73,883	$ 90,739
Adjustments:							
Plus: Amortization of core deposit intangibles	2,451	2,451	2,451	2,451	2,451	9,804	9,830
Less: Tax benefit at the statutory rate	515	515	515	515	515	2,060	2,065
Net income available for common stockholders adjusted for amortization of core deposit intangibles	$ 24,737	$ 24,856	$ 25,964	$ 6,070	$ 30,987	$ 81,627	$ 98,504
Average Tangible Common Equity							
Total average stockholders' equity	$ 1,196,274	$ 1,177,882	$ 1,155,798	$ 1,183,116	$ 1,197,191	$ 1,164,973	$ 1,198,873
Adjustments:							
Average goodwill	(370,840)	(370,840)	(370,840)	(370,840)	(370,463)	(370,840)	(369,441)
Average core deposit intangibles	(59,010)	(61,666)	(64,151)	(66,439)	(68,913)	(62,803)	(72,692)
Average tangible common equity	766,424	745,376	720,807	745,837	757,815	731,330	756,740
Return on Average Tangible Common Equity (Annualized)	12.84%	13.27%	14.49%	3.27%	16.22%	11.16%	13.02%

Reconciliation of Non-GAAP Financial Measures

	For the Quarter Ended					For the Year Ended	
	12/31/2020	9/30/2020	6/30/2020	3/31/2020	12/31/2019	12/31/2020	12/31/2019
	(Dollars in thousands)						
Operating Earnings							
Net income	$ 22,801	$ 22,920	$ 24,028	$ 4,134	$ 29,051	$ 73,883	$ 90,739
Plus: Loss (gain) on sale of securities available for sale, net	256	8	(2,879)	-	438	(2,615)	1,852
Plus: Loss on sale of disposed branch assets[1]	-	-	-	-	-	-	359
Plus: Debt extinguishment costs[2]	9,746	-	1,561	-	-	11,307	-
Plus: Merger and acquisition expenses	-	-	-	-	918	-	38,601
Operating pre-tax income	32,803	22,928	22,710	4,134	30,407	82,575	131,551
Less: Tax impact of adjustments	2,100	-	(277)	-	(23)	1,823	8,262
Plus: Other M&A tax items[3]	-	-	-	-	829	-	1,512
Plus: Nonrecurring tax adjustments[4]	(973)	-	(1,799)	-	(965)	(2,772)	(965)
Operating earnings	$ 29,730	$ 22,928	$ 21,188	$ 4,134	$ 30,294	$ 77,980	$ 123,836
Weighted average diluted shares outstanding	49,837	49,775	49,727	51,056	52,263	50,036	53,978
Diluted EPS	$ 0.46	$ 0.46	$ 0.48	$ 0.08	$ 0.56	$ 1.49	$ 1.68
Diluted operating EPS	$ 0.60	$ 0.46	$ 0.43	$ 0.08	$ 0.58	$ 1.56	$ 2.29

1 Loss on sale of disposed branch assets for the year ended December 31, 2019 is included in merger and acquisition expense in the condensed consolidated statements of income.
2 Debt extinguishment costs relate to prepayment penalties paid in connection with the early payoff of FHLB structured advances.
3 Other M&A tax items of $829 thousand recorded during the three months ended December 31, 2019 relate to permanent tax expense recognized by the Company as a result of deduction limitations on compensation paid to covered employees in excess of the 162(m) limitation directly due to change-in-control payments made to covered employees in connection with the Green acquisition.
4 A nonrecurring tax adjustment of $973 thousand recorded in the fourth quarter of 2020 was primarily due the reversal of acquired deferred tax liabilities resulting in a tax benefit of $1.2 million offset by tax expense of $281 thousand for the setup of an uncertain tax position liability relating to state tax exposure for tax years prior to the year ending December 31, 2020. A nonrecurring tax adjustment of $1,799 was recorded in the second quarter of 2020 as a result of the Company amending a prior year Green tax return to carry back a net operating loss ("NOL") incurred by Green on January 1, 2019. The Company was allowed to carry back this NOL as result of a provision in the CARES Act which permits NOLs generated in tax years 2018, 2019 or 2020 to be carried back five years. A nonrecurring tax adjustment of $965 thousand was recorded during the fourth quarter of 2019 primarily due to the Company recording a net tax benefit of $1.6 million as a result of the Company settling an audit with the IRS. The Company released an uncertain tax position reserve that was assumed in the Green acquisition resulting in a $2.2 million tax benefit, offset by tax expense totaling $598 thousand that were recorded due to the Tax Cuts and Jobs Act rate change on deferred tax assets resulting from the IRS audit settlement. The net IRS settlement was offset by various non-recurring tax expenses totaling $0.6 million.

Reconciliation of Non-GAAP Financial Measures

	For the Quarter Ended					For the Year Ended	
	12/31/2020	9/30/2020	6/30/2020	3/31/2020	12/31/2019	12/31/2020	12/31/2019
				(Dollars in thousands)			
Pre-Tax, Pre-Provision Operating Earnings							
Net Income	$ 22,801	$ 22,920	$ 24,028	$ 4,134	$ 29,051	$ 73,883	$ 90,739
Plus: Provision for income taxes	4,702	6,198	3,987	(684)	8,168	14,203	25,121
Pus: Provision for credit losses and unfunded commitments	902	10,139	18,971	35,657	3,493	65,669	21,514
Plus: Loss (gain) on sale of securities, net	256	8	(2,879)	-	438	(2,615)	1,852
Plus: Loss on sale of disposed branch assets[1]	-	-	-	-	-	-	359
Plus: Debt extinguishment costs	9,746	-	1,561	-	-	11,307	-
Plus: Merger and acquisition expenses	-	-	-	-	918	-	38,601
Net pre-tax, pre-provision operating earnings	$ 38,407	$ 39,265	$ 45,668	$ 39,107	$ 42,068	$ 162,447	$ 178,186
Total average assets	$ 8,750,141	$ 8,585,926	$ 8,689,774	$ 8,125,782	$ 8,043,505	$ 8,525,275	$ 7,957,883
Pre-tax, pre-provision operating return on average assets[2]	1.75%	1.82%	2.11%	1.94%	2.07%	1.91%	2.24%
Average Total Assets	$ 8,750,141	$ 8,585,926	$ 8,689,744	$ 8,125,782	$ 8,043,505	$ 8,525,275	$ 7,957,883
Return on average assets[2]	1.04%	1.06%	1.11%	0.20%	1.43%	0.87%	1.14%
Operating return on average assets[2]	1.35%	1.06%	0.98%	0.20%	1.49%	0.91%	1.56%
Operating earnings adjusted for amortization of core deposit intangibles							
Operating earnings	$ 29,730	$ 22,928	$ 21,188	$ 4,134	$ 30,294	$ 77,980	$ 123,836
Adjustments:							
Plus: Amortization of core deposit intangibles	2,451	2,451	2,451	2,451	2,451	9,804	9,830
Less: Tax benefit at the statutory rate	515	515	515	515	515	2,060	2,065
Operating earnings adjusted for amortization of core deposit intangibles	31,666	24,864	23,124	6,070	32,230	85,724	131,601
Average Tangible Common Equity							
Total average stockholders' equity	$ 1,196,274	$ 1,177,882	$ 1,155,798	$ 1,183,116	$ 1,197,191	$ 1,164,973	$ 1,198,873
Adjustments:							
Average goodwill	(370,840)	(370,840)	(370,840)	(370,840)	(370,463)	(370,840)	(369,441)
Average core deposit intangibles	(59,010)	(61,666)	(64,151)	(66,439)	(68,913)	(62,803)	(72,692)
Average tangible common equity	$ 766,424	$ 745,376	$ 720,807	$ 745,837	$ 757,815	$ 731,330	$ 756,740
Operating return on average tangible common equity2	16.44%	13.27%	12.90%	3.27%	16.87%	11.72%	17.39%
Efficiency ratio	62.52%	48.12%	46.02%	47.61%	47.12%	50.90%	56.41%
Operating efficiency ratio	49.49%	48.11%	45.74%	47.61%	45.67%	47.69%	43.86%

1 Loss on sale of disposed branch assets for the year ended December 31, 2019 is included in merger and acquisition expense in the condensed consolidated statements of income.
2 Annualized ratio for quarterly metrics.

Reconciliation of Non-GAAP Financial Measures

	As of				
	12/31/2020	9/30/2020	6/30/2020	3/31/2020	12/31/2019
	(Dollars in thousands, except per share data)				
Operating noninterest income					
Noninterest income	$ 9,012	$ 9,795	$ 21,290	$ 7,247	$ 7,132
Plus: Loss (gain) on sale of securities available for sale, net	$ 256	8	(2,879)	-	438
Operating noninterest income	$ 9,268	$ 9,803	$ 18,411	$ 7,247	$ 7,570
Operating noninterest expense					
Noninterest expense	$ 47,373	$ 36,408	$ 40,061	$ 35,545	$ 36,284
Less: FHLB prepayment fees	$ 9,746	-	1,561	-	-
Less: Merger and acquisition expenses	$ -	-	-	-	918
Operating noninterest expense	$ 37,627	$ 36,408	$ 38,500	$ 35,545	$ 35,366

	For the Quarter Ended				
	12/31/2020	9/30/2020	6/30/2020	3/31/2020	12/31/2019
	(Dollars in thousands, except per share data)				
Adjusted net interest margin					
Net interest income	$ 66,766	$ 65,870	$ 65,757	$ 67,405	$ 69,864
Less: Loan accretion	$ 2,652	3,953	3,134	4,455	5,582
Less: Deposit premium amortization	$ 89	110	263	423	740
Adjusted net interest margin	$ 64,025	$ 61,807	$ 62,360	$ 62,527	$ 63,542
Total interest-earning assets	$8,068,652	$7,899,837	$8,001,485	$7,388,028	$7,272,568
Adjusted net interest margin	3.15%	3.10%	3.13%	3.39%	3.47%

VBTX

Veritex Holdings, Inc.