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 17, 2022

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. o

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 2022.

As provided in General Instruction B.2 to Form 8-K, the information furnished in this Item 7.01 (including Exhibit 99.1) of this Current Report on Form 8-K shall not be deemed “filed” for purposes of Section 18 of 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 or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Forward Looking Statement

This Current Report on Form 8-K 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, the impact of certain changes in the Company’s accounting policies, standards and interpretations, the effects of the COVID-19 pandemic and actions taken in response thereto, the Company’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 the Company’s Annual Report on Form 10-K for the year ended December 31, 2020 and any updates to those risk factors set forth in the Company’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 the Company’s underlying assumptions prove to be incorrect, actual results may differ materially from what the Company 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. The Company 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 Current Report 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 the Company or persons acting on the Company’s behalf may issue.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

Exhibit Number	Description
99.1	Investor Presentation, dated February 17, 2022
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 17, 2022

VBTX

Veritex Holdings, Inc.

Safe Harbor Statement

Forward-looking statements

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

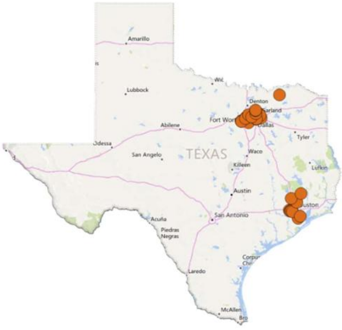
Franchise Overview and Investment Highlights

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



Company Highlights

Market Cap as of Feb. 9, 2022	$1.98 B
Total Branches	31
Price/TBV as of Feb. 9, 2022	2.31x
Dividend Yield as of Feb. 9, 2022	1.97%
Fourth Quarter 2021	
ROAA	1.68%
PTPP ROAA[1]	1.97%
ROAE	12.65%
Operating ROATCE[1]	20.48%
Operating efficiency ratio	47.64%
Balance Sheet	
Total Assets ($mm)	$9,757
Total Loans Held for Investment[1] ($mm)	$6,775
Total Deposits ($mm)	$7,364
Asset Quality	
NCO[3] / Average Loans	0.19%
NPAs / Total Assets	0.51%
ACL / Total Loans Held for Investment[2]	1.15%
Consolidated Capital Ratios	
Common Equity / Assets	13.48%
TCE / TA[1]	9.28%
CET1 Ratio	8.58%
Leverage Ratio	9.05%
Tier 1 Capital Ratio	8.89%
Total Capital Ratio	11.60%

[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] Total Loans Held for Investment excludes mortgage warehouse ("MW") and Paycheck Protection Program ("PPP") loans.
3 Net charge-offs for the quarter ended December 31, 2021.

Investment Thesis

- **Experienced management team**
  - 35+ years average banking experience
- **Strong presence in rapidly expanding DFW and Houston**
  - Texas is experiencing continued strong population inflow and projected population growth is nearly double the U.S. average
  - Significant growth opportunities within our footprint from demographic growth and M&A disruption
- **Scarcity value**
  - 3rd largest bank solely focused on major Texas MSAs
- **Excellent core earnings profile has supported reserves**
  - 1.97% PTPP ROAA[1] for 4Q21 and 1.15% ACL / Total Loans HFI
- **Steady balance sheet growth[2]**
  - Total loans, excluding MW and PPP, increased $918.1 million, or 15.7% year over year
  - Total deposits grew $850.8 million, or 13.1% year over year
- **Improving revenue diversification**
  - Completed 49% investment in Thrive Mortgage ("Thrive") in 3Q21
  - Completed acquisition of North Avenue Capital, LLC ("NAC"), a regulated non-depository government guaranteed lender, on November 1, 2021
- **Track record of successfully integrating acquisitions**
  - Completed 7 whole bank acquisitions since 2010
  - Acquired $4.4 billion in loans and $4.7 billion in loans

[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, 2021.

Scarcity Value in Texas Metro Markets

Includes all U.S. banks headquartered in Texas; sorted by Total Assets

Indicates banks with less than 75% of deposits in major Texas MSAs

	Company Name	Ticker	Total Assets ($mm)	Texas Metro Deposits[1] / Company Total Deposits (%)
1	Comerica Incorporated	CMA	88,355	15.0%
2	Cullen/Frost Bankers, Inc.	CFR	46,698	82.4
3	Prosperity Bancshares, Inc.	PB	36,100	44.2%
4	Texas Capital Bancshares, Inc.	TCBI	35,229	100.0
5	Independent Bank Group, Inc.	IBTX	18,448	69.4
6	Hilltop Holdings Inc.	HTH	17,665	71.9
7	International Bancshares Corporation	IBOC	15,311	19.2
8	First Financial Bankshares, Inc.	FFIN	12,329	28.9
9	Veritex Holdings, Inc.	VBTX	9,350	94.9
10	Amarillo National Bancorp, Inc.	-	7,528	0.9
11	Beal Financial Corporation	-	7,221	24.4
12	Southside Bancshares, Inc.	SBSI	7,182	24.2
13	Allegiance Bancshares, Inc.	ABTX	6,509	94.2
14	Happy Bancshares, Inc.	-	6,262	8.8
15	Triumph Bancorp, Inc.	TBK	6,016	41.2
16	Industry Bancshares, Inc.	-	5,427	29.0
17	Broadway Bancshares, Inc.	-	5,120	93.8
18	The ANB Corporation	-	4,947	96.3
19	CBTX, Inc.	-	4,067	58.8
20	Inwood Bancshares, Inc.	-	3,891	100.0

Source: S&P Global and FDIC Summary of Deposits. Deposit data as of 6/30/2020. Asset data as of 6/30/2021.
[1] Texas metro markets includes Austin MSA, Dallas-Fort Worth MSA, Houston MSA, and San Antonio MSA.

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 ***49 Fortune 500*** companies headquartered in Texas, more than 1,600 foreign companies and 2.7 million small businesses
  - Texas is the ***#1*** exporting state in the nation for the 19th consecutive year, exporting $279 billion in goods in 2020
  - ***14.0 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

Examples of Corporate Relocations during '20-'21 to TEXAS

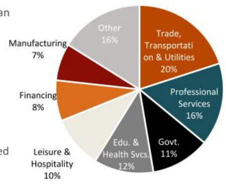
Charles Schwab
Tesla
Hewlett Packard Enterprise
CBRE
AECOM Tech. Corp.

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
- 4th most headquartered location for Fortune 500 companies (22 companies)
- 1st MSA in the U.S. for talent attraction
- Since May 2020, recouped 87.5% of pandemic job losses (2nd in the nation)

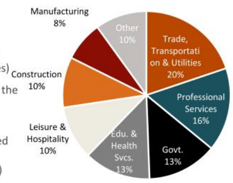
DFW Employment



Houston

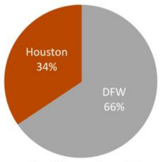
- 5th most populous MSA in the U.S. (7.1 million residents)
- 3rd most headquartered location for Fortune 500 companies (24 companies)
- Largest export market in the U.S., with a diverse economy
- Since May 2020, recouped 59.1% of pandemic job losses (16th in the nation)

Houston Employment



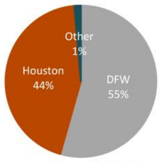
Veritex Regional Distribution as of December 31, 2021

Branches



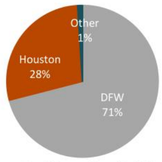
Total Branches: 31

Loans



Total Loans[1]: $6,775

Deposits



Total Deposits: $7,364

Source: Texas Workforce Commission, Greater Houston Partnership
[1] Excludes mortgage warehouse and PPP loans

Impressive Organic and Acquisitive Growth

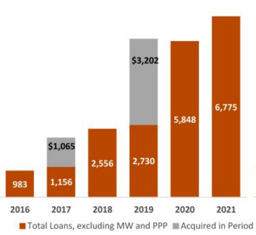
Organic Growth

- 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
- Strong organic growth has been a major focus of management since inception

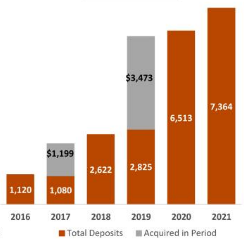
Strategic Acquisitions

- Strategic M&A has been an important growth driver
- Disciplined acquisition strategy to supplement organic growth
- In 2021:
  - Completed 49% investment in Thrive
  - Completed acquisition of NAC on November 1, 2021, now leading producer of USDA loans
- Since 2010:
  - Completed 7 whole-bank transactions
  - Acquired $4.4 billion in loans
  - Acquired $4.7 billion in deposits

Total Loans



Total Deposits *($ in millions)*



Proven Track Record as a Strategic Acquirer

Overview

- Selective use of strategic acquisitions to augment growth and efficient scale
- Focused on well-managed banks in our target markets with:
  - Favorable market share
  - Low-cost deposit funding
  - Compelling fee income generating business
  - Growth potential
  - Other unique attractive characteristics
- Key metrics used when evaluating acquisitions:
  - EPS accretion
  - TBVPS earn-back
  - IRR
- Reputation as an experienced acquirer
- We expect to maintain discipline in pricing and pursue transactions expected to produce attractive risk adjusted returns
- We strive to build, maintain and support Veritex culture during integrations

Acquisition History (Whole Bank Acquisitions)

Date	Target	Loans	Branches
Jan. 2019	Green	$3,254.9	21
Dec. 2017	Liberty	$312.6	5
Aug. 2017	Sovereign	$752.5	9
July 2015	Independent Bank	$88.5	2
Oct. 2011	Bank of Las Colinas	$40.4	1
Mar. 2011	Fidelity	$108.1	3
Sept. 2010	Professional	$91.7	3

Stock Performance History

Comparison of Cumulative Total Return

Our peer group includes Allegiance Bancshares, Inc., Bancfirst Corporation, Cadence Bancorp LLC, CBTX, Inc., CVB Financial Corp., Eagle Bancorp, Inc., First Financial Bankshares, Inc., Origin Bancorp, Inc., Hilltop Holdings, Inc., Independent Bank Group, Inc.., Servisfirst Bancshares, Inc., Simmons First National Corporation, Southside Bancshares, Inc. Pacific Premier Bancorp, Inc and Independent Bank Corporation.

High-Performing Community Bank Franchise

Key Criteria	High-Performing Bank Screen	VBTX Metrics as of December 31, 2021
U.S. Community Banks	U.S Community Banks with Asset Size of $5 - $10 Billion *71 Banks*	$9.8B
ROATCE	ROATCE > 10% *60 Banks*	20.0%
PTPP ROAA	PTPP ROAA > 1.5% *53 Banks*	1.97%
Projected Population Growth	MSA Population Growth > 5% [3] *13 Banks*	7.5%
Efficiency Ratio	Efficiency Ratio < 50% *5 Banks*	48.5%
Gross Loan HFI Growth [1]	Gross Loan HFI Growth > 10% [2] *1 Bank*	15.7%
Top Performer		**VBTX**

2.3x TBV
11.4x '23 P/E[4]

Source: S&P Global Market Intelligence.
Note: Market data as of 12/31/21.
[1] Balance sheet items as of December 31, 2021; Financial metrics are operating based
[2] Annualized and excludes MW and PPP loans.
[3] Projected 2021-2026 Averages
[4] Average of projected '23 P/E from investment firms

Analyst Remain Bullish Post 4Q21 Earnings

Firm	Rating	Price Target	2022 Estimate	2023 Estimate
Stephens Inc.	Overweight	$51.00	$3.09	$3.64
D.A. Davidson & Co.	Buy	$51.00	$3.05	$3.44
Hovde Group	Outperform	$50.00	$3.03	$3.46
Raymond James & Associates	Strong Buy	$49.00	$3.10	$3.65
Piper Sandler	Overweight	$49.00	$3.10	$3.50
Keefe Bruyette & Woods	Outperform	$48.00	$3.15	$3.55
Consensus		**$49.67**	**$3.09**	**$3.54**

Analyst Remain Bullish Post 4Q21 Earnings

VBTX : EPS Beat Driven by NII and lower LLP Expense

Matt Olney, CFA; Stephens Inc.

"Solid non-PPP, MW loan growth of 9% LQA was driven by improving utilization rates and slower paydowns. Criticized loans declined 7% LQ."

VBTX : Negative PLL Drives EPS Beat; Inline PPNR

Gary Tenner, CFA; D.A. Davidson & Co.

"VBTX reported a solid quarter with upside to spread income partially offset by lower than projected fees, primarily related to its Thrive Mortgage equity method investment. Loan origination and net growth was positive, which we anticipate carries into 2022 given economic strength in the Texas market."

VBTX : Upside on Strong NII/NIM Trends and Negative LLP

Brett Rabatin, CFA; Hovde Group

"We think the shares will trade better than peers despite a premium valuation given positive momentum on the NIM and solid PPNR results. VBTX was a favorite mid-cap name into earnings season."

VBTX : Reiterate Strong Buy; Increasing EPS, PT to $49

Michael Rose, CFA; Raymond James & Associates

"All in, results were marked by solid core loan growth, stronger than forecast deposit/average earning asset growth and greater NIM expansion, which fueled stronger than projected net interest income, improved credit metrics, which fueled a larger than forecast negative loan loss provision, and core pre-tax, pre-provision income (PTPPI) that exceeded our forecasts/consensus."

VBTX : Raising 2023E & PT

Brad Milsaps, CFA; Piper Sandler

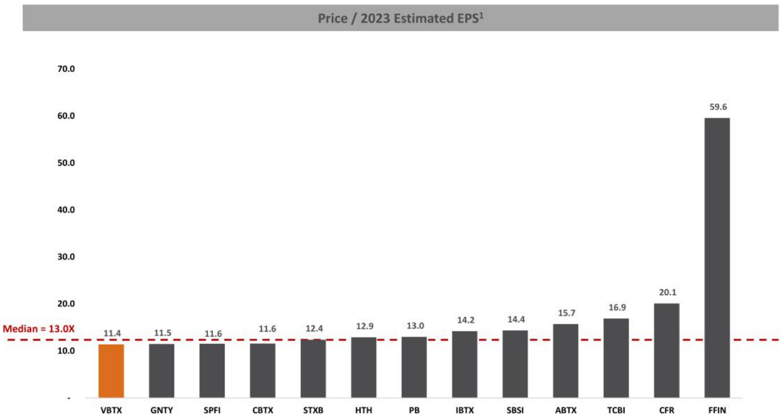
"VBTX's loan sale businesses may create some quarterly earnings volatility, but we continue to believe that VBTX should deliver relatively better balance sheet and earnings growth than peers."

VBTX : Growth Continues & NIM/NII Expands in 4Q21

Brady Gailey, CFA; Keefe Bruyette & Woods

"4Q21 EPS came better than expected mostly on better provisioning and NII/spread. Core loan growth was strong at 9% LQA, ex. PPP/mortgage warehouse. NCOs were higher and related to previously reserved for acquired loans. VBTX didn't repurchase any stock in 4Q21."

Attractive Valuation



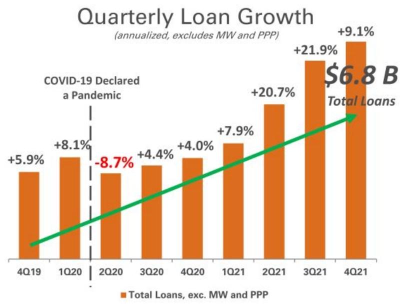
[1] Mean consensus EPS estimates as compiled by FactSet.

Source: SNL Financial. Peers comprised of major exchange traded U.S. banks in VBTX custom peer group.

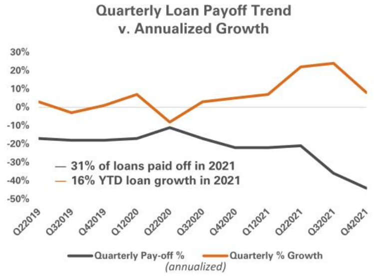
Trading multiples based on closing prices as of January 8, 2022.

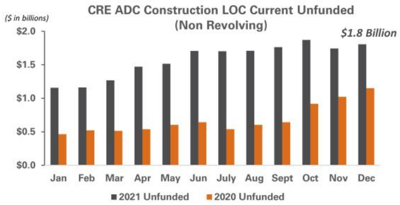
Loan Portfolio and Asset Quality

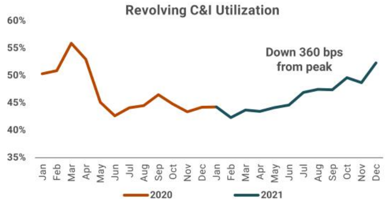
Loan Growth



3.73% weighted average rate of new and renewed Q4 loan production, excluding MW and PPP



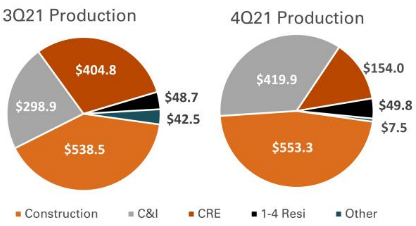




Loan Production

$4.8 Billion in 2021 Production
v. $2.8 Billion in 2020 Production

$1.0 Billion in Q4 Production by Portfolio
($ in millions, excludes PPP)



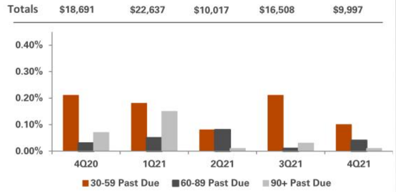
Underwriting standards for 4Q21 and 2021 remain consistent

Quarterly Commitment Production

Asset Quality and ACL

Past Due[1] Trends % of Total Loans[2]

($ in thousands)

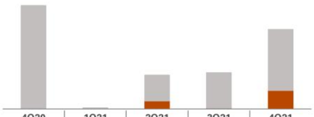


ACL / Total Loans[2]

($ in millions)

Net Charge-offs

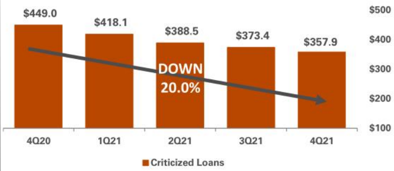
($ in thousands)



	4Q20	1Q21	2Q21	3Q21	4Q21
Acquired	$16,462	$130	$4,124	$5,652	$9,747
Originated	$45	$18	$1,269	$120	$2,921

Quarterly Criticized Loans

($ in millions, excludes PCD loans)



[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.

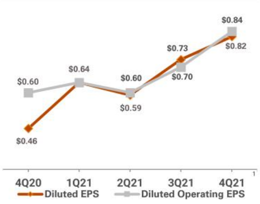
Credit Policy & Culture

- Veritex Community Bank (the "Bank") has a history of maintaining credit standards that produce excellent credit metrics while providing the production staff with reasonable offerings to grow the loan book
- The credit culture is founded on the idea that the more eyes are on a transaction, the better decisions we make
- Credit decision making is managed through individual Credit Officer sign-off, Joint Credit Officer sign-off or through Executive Loan Committee ("ELC").
- ELC makes all credit decisions exceeding $15 million. The ELC consists of senior executives on the credit and production sides of the Bank. All loans submitted for approval have a Credit Officer sponsor as well as a Lending Officer as a sponsor to provide support. Dual signature authorities up to $25 million exist for some specialty lending products.
- Executive Credit Officers have been delegated decision making authority to decide on credit for relationships up to $15 million for new credit. Senior Credit Officers have authority up to $10 million for new credit and $5 million for new credits on an individual basis.
- Delegated lending authority exists in the field with our Market Presidents up to $1 million (total relationship) to allow for small transactions to be generated in a responsive manner for our community bank customers.
- The Bank's Board Credit Risk Committee serves in an oversight function, reviewing pertinent credit metrics, individual transactions originated, policy related matters and Reg O loans as required.

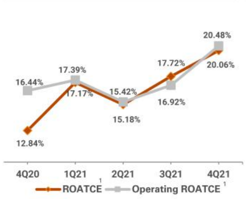
Profitability, Funding and Liquidity

Key Financial Metrics

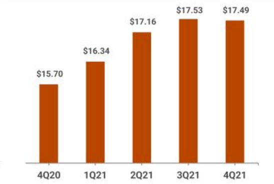
Diluted EPS



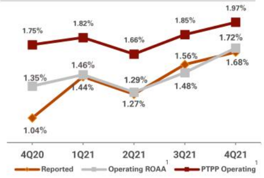
Return on Average Tangible Common Equity[1]



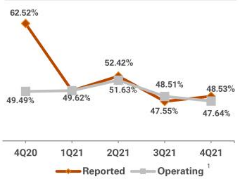
Tangible Book Value per Common Share[1]



ROAA



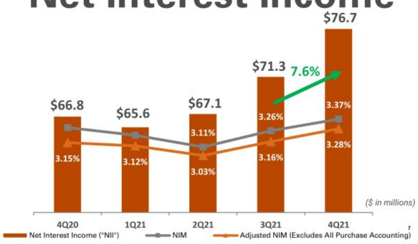
Efficiency Ratio



NPAs / Total 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.

Net Interest Income



Net Interest Income Rollforward

($ in thousands)

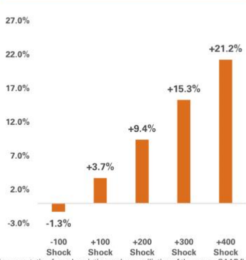
3Q21 Net Interest Income	**$71,276**
Loan volume	3,019
Debt security prepayment income	2,185
Deposit rates	353
Change in earning asset mix and other	19
Purchase accounting accretion	< 111 >
4Q21 Net Interest Income	**$76,741**

Asset Sensitivity as of September 30, 2021

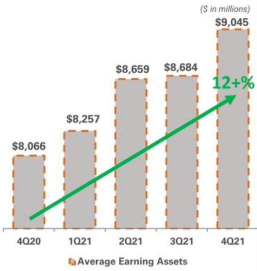
Floating Rate Loan Repricing

Floor Reprice Grouping *($ in thousands)*	Total Balance	% of Total Balance	Cumulative % of Total Balance
No Floor	$ 2,575.5	52.6%	52.6%
Floor reached	1,949.7	37.2%	89.8%
0-25 bps to Reprice	51.7	1.0%	90.8%
26-50 bps to Reprice	26.8	0.5%	91.3%
51-75 bps to Reprice	85.7	1.6%	92.9%
76-100 bps to Reprice	234.9	4.5%	97.4%
101-125 bps to Reprice	10.9	0.2%	97.6%
126-150 bps to Reprice	14.6	0.3%	97.9%
151+ bps to Reprice	112.6	2.1%	100%
Totals	**$ 5,243.9**	**100%**	

Static Shock Impact on NII



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 Income

Quarter-over-Quarter Change

($ in thousands)

Other:	+$1,402	61%
Govt. guar. loan inc., net:	+$1,082	46%
Loan fees:	+$951	54%
Deposite service charges:	+298	7%
Gain on sales of MLHFS:	($114)	-28%
Equity method invst. inc.[1]:	($1,372)	-53%
Total	+2,247	18%

2021 v. 2020 Change

($ in thousands)

Equity method invst. inc.[1]:	+3,848	100%
Loan fees:	+3,051	67%
Deposit service charges:	+$3,039	22%
Govt. guar. loan inc., net:	+$1,610	11%
Gain on sales of MLHFS:	+353	28%
Other:	+$51	0%
Total	+11,952	27%

Quarter-over-Quarter Commentary

- Other noninterest income increased $1.4 million, or 61%, primarily related to services fee income, BOLI and derivative income
- Government guaranteed loan income, net, increased 46%, primarily as a result of increases in gains on USDA loan sales from the acquisition on NAC
- Loan fees increased $951 thousand, or 54%, primarily driven by a $632 thousand increase in syndication and arrangement fees in 4Q21 compared to 3Q21
- Equity method investment income decreased 53% driven by lower 4Q21 income on our investment in Thrive

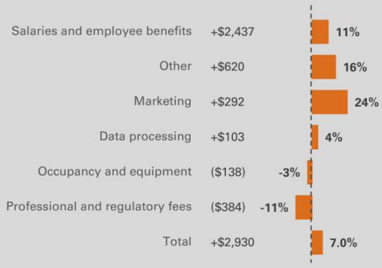
Year-over-Year Commentary

- Equity method investment income was $3.9 million which represents our 49% investment in Thrive
- Loan fees increased $3.1 million, or 67%, primarily driven by a $2.2 million increase in syndication fees in 2021. Over the last year, the Company has invested in a Syndication Group with direct results reflected in 2021 noninterest income
- Deposit service charges increased 22% primarily related to additional analysis charges during 2021
- Government guaranteed loan income, net, increased 11%, primarily as a result of increases in SBA, PPP and USDA loan sales

1 Excludes $1.9 million of PPP loan forgiveness income received by Thrive during the third quarter of 2021.

Operating Noninterest Expense

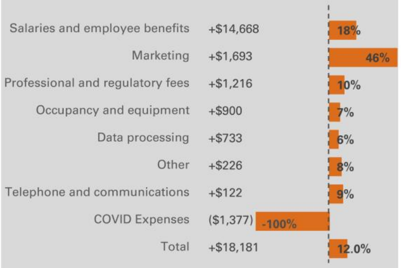
Quarter-over-Quarter Change
($ in thousands)



Quarter-over-Quarter Commentary

- Salaries and employee benefits increased $2.4 million, or 11%, primarily resulting from continued investment in talent, both producers and back office, lower deferred origination costs and the addition of NAC

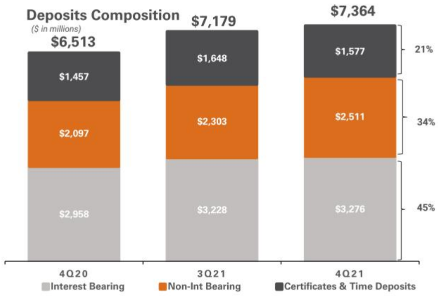
2021 v. 2020 Change
($ in thousands)



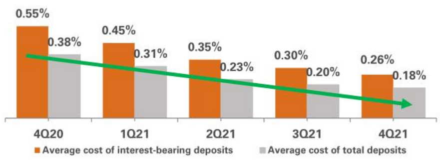
Year-over-Year Commentary

- Salaries and employee benefits increased $14.7 million, or 15%, primarily resulting from continued investment in talent and an increase in variable compensation
- Marketing increased 46% from 2020, primarily resulting from an approximate increase of $842 thousand in annual sponsorship fees paid in 2021 and not in 2020
- Professional and regulatory fees increased $1.2 million, or 10%, primarily related to increased FDIC assessment fees in connection with an increase in assets

Deposit Growth



Cost of Interest-bearing Deposits and Total Deposits



- Total deposit balances increased $184.9 million, or 10% LQA, and increased $850.8 million, or 13% YOY

	LQA	YOY
Demand & Savings	+6%	+11%
Non-Int Bearing	+36%	+20%
Certificates and Time Deposits	-17%	+8%

- Total deposit cost down 2 bps compared to 3Q21 due to pricing diligence and product mix
- Excluding MW and PPP loans, the loan to deposit ratio was 92.0% at December 31, 2021
- 4Q21 weighted average of interest-bearing deposit rate of 20 bps on production

Certificates & Time Maturity Table

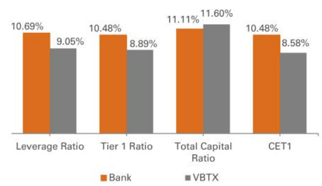
	Balance ($000)	WA Rate
Q1 2022	392,375	0.46%
Q2 2022	209,262	0.33%
Q3 2022	218,850	0.29%
Q4 2022	195,109	0.30%
Q1 2023	159,983	0.31%
Q2 2023	135,077	0.31%
Q3 2023	205,148	0.29%
Q4 2023	24,517	0.83%
Q1 2024+	36,258	1.29%
Total	**1,576,580**	**0.38%**

Capital Overview

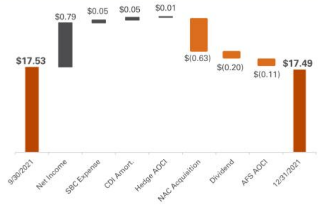
VBTX Amounts *($ in thousands)*		December 31, 2021		September 30, 2021		$ Change
Basel III Standardized[1]						
CET1 capital	$	814,138	$	825,001	$	(10,863)
CET1 capital ratio		8.58%		8.75%		
Leverage capital	$	843,585	$	854,393	$	(10,808)
Leverage capital ratio		9.05%		9.54%		
Tier 1 capital	$	843,585	$	854,393	$	(10,808)
Tier 1 capital ratio		8.89%		9.06%		
Total capital	$	1,100,404	$	1,160,589	$	(60,185)
Total capital ratio		11.60%		12.31%		
Risk weighted assets	$	9,486,469	$	9,419,819	$	66,650
Total assets[2]	$	9,757,249	$	9,572,300	$	184,949
Tangible common equity / Tangible assets		9.28%		9.43%		

Paid off $35 million of sub debt assumed from Green Bancorp, Inc. with an 5.5% effective rate in 4Q21.

Ratios as of December 31, 2021



TBVPS Rollforward



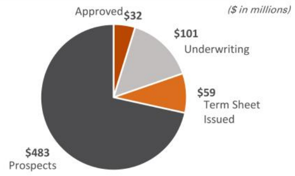
[1] Estimated capital measures inclusive of CECL capital transition provisions as of December 31, 2021 and September 30, 2021.
[2] Total assets includes PPP loans that we did not utilize the Paycheck Protection Program Liquidity Facility to fund.

North Avenue Capital

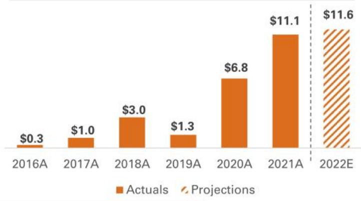
Completed acquisition on November 1, 2021

Meaningful strategic expansion into the fragmented USDA lending space
Diversification of Veritex's revenue streams
Enhanced profitability outlook
Strong cultural fit

Full Loan Pipeline - $675 million



Net Income[1] ($ in millions)



2021 Select Financial Highlights

$24.8M Revenue	$11.1M Net Income[1]
$89.9M Loan Originations	165% YoY Rev. Growth

1. Assumes a 21% tax rate.

2021 Year in Recap

Organic Growth	Strong Financials	Investments
Grew loans $918.1 million, or 15.7%	Reported net income of $139.6 million, or $2.77 diluted EPS	Completed 49% investment in Thrive Mortgage
Grew loan commitment production to $5.4 billion, or 91% in '21 compared to '20	Maintained an efficiency ratio below 50% for '21 despite talent investments	Acquired leading USDA originator in the nation, North Avenue Capital, LLC
Grew deposits $850.8 million, or 13.1%	Increased operating ROATCE to 17.58% from 11.72%	Focused on 2021 talent investments to support 2022 growth

VBTX

Veritex Holdings, Inc.

Supplemental Information

Reconciliation of Non-GAAP Financial Measures

	12/31/2021	9/30/2021	6/30/2021	3/31/2021	12/31/2020
			As of (Dollars in thousands, except per share data)		
Tangible Common Equity					
Total stockholders' equity	$ 1,315,079	$ 1,284,160	$ 1,272,907	$ 1,233,808	$ 1,203,376
Adjustments:					
Goodwill	(403,771)	(370,840)	(370,840)	(370,840)	(370,840)
Core deposit intangibles	(47,998)	(50,436)	(52,873)	(55,311)	(57,758)
Tangible common equity	$ 863,310	$ 862,884	$ 849,194	$ 807,657	$ 774,778
Common shares outstanding	49,372	49,229	49,498	49,433	49,340
Book value per common share	$ 26.64	$ 26.09	$ 25.72	$ 24.96	$ 24.39
Tangible book value per common share	$ 17.49	$ 17.53	$ 17.16	$ 16.34	$ 15.70

	12/31/2021	9/30/2021	6/30/2021	3/31/2021	12/31/2020
			As of (Dollars in thousands)		
Tangible Common Equity					
Total stockholders' equity	$ 1,315,079	$ 1,284,160	$ 1,272,907	$ 1,233,808	$ 1,203,376
Adjustments:					
Goodwill	(403,771)	(370,840)	(370,840)	(370,840)	(370,840)
Core deposit intangibles	(47,998)	(50,436)	(52,873)	(55,311)	(57,758)
Tangible common equity	$ 863,310	$ 862,884	$ 849,194	$ 807,657	$ 774,778
Tangible Assets					
Total assets	$ 9,757,249	$ 9,572,300	$ 9,349,525	$ 9,237,510	$ 8,820,871
Adjustments:					
Goodwill	(403,771)	(370,840)	(370,840)	(370,840)	(370,840)
Core deposit intangibles	(47,998)	(50,436)	(52,873)	(55,311)	(57,758)
Tangible Assets	$ 9,305,480	$ 9,151,024	$ 8,925,812	$ 8,811,359	$ 8,392,273
Tangible Common Equity to Tangible Assets	9.28%	9.43%	9.51%	9.17%	9.23%

Reconciliation of Non-GAAP Financial Measures

	For the Quarter Ended					For the Year Ended	
	12/31/2021	9/30/2021	6/30/2021	3/31/2021	12/31/2020	12/31/2021	12/31/2020
	(Dollars in thousands)						
Net income available for common stockholders adjusted for amortization of core deposit intangibles							
Net income	$ 41,506	$ 36,835	$ 29,456	$ 31,787	$ 22,801	$ 139,584	$ 73,883
Adjustments:							
Plus: Amortization of core deposit intangibles	2,438	2,438	2,438	2,447	2,451	9,761	9,804
Less: Tax benefit at the statutory rate	512	512	512	514	515	2,050	2,060
Net income available for common stockholders adjusted for amortization of core deposit intangibles	$ 43,432	$ 38,761	$ 31,382	$ 33,720	$ 24,737	$ 147,295	$ 81,627
Average Tangible Common Equity							
Total average stockholders' equity	$ 1,301,676	$ 1,290,528	$ 1,254,371	$ 1,224,294	$ 1,196,274	$ 1,267,992	$ 1,164,973
Adjustments:							
Average goodwill	(393,220)	(370,840)	(370,840)	(370,840)	(370,840)	(376,480)	(370,840)
Average core deposit intangibles	(49,596)	(52,043)	(54,471)	(56,913)	(59,010)	(53,233)	(62,803)
Average tangible common equity	858,860	867,645	829,060	796,541	766,424	838,279	731,330
Return on Average Tangible Common Equity (Annualized)	20.06%	17.72%	15.18%	17.17%	12.84%	17.57%	11.16%

Reconciliation of Non-GAAP Financial Measures

	For the Quarter Ended					For the Year Ended	
	12/31/2021	9/30/2021	6/30/2021	3/31/2021	12/31/2020	12/31/2021	12/31/2020
	(Dollars in thousands)						
Operating Earnings							
Net income	$ 41,506	$ 36,835	$ 29,456	$ 31,787	$ 22,801	$ 139,584	$ 73,883
Plus: Severance payments[1]	-	-	627	-	-	627	-
Plus: Loss (gain) on sale of securities available for sale, net	-	188	-	-	256	188	(2,615)
Plus: Debt extinguishment costs[2]	-	-	-	-	9,746	-	11,307
Less: Thrive PPP loan forgiveness income[3]	-	1,912	-	-	-	1,912	-
Plus: Merger and acquisition expenses	826	-	-	-	-	826	-
Operating pre-tax income	42,332	35,111	30,083	31,787	32,803	139,313	82,575
Less: Tax impact of adjustments	(78)	39	131	-	2,100	92	1,823
Plus: Nonrecurring tax adjustments[4]	-	-	-	426	(973)	426	(2,772)
Operating earnings	$ 42,410	$ 35,072	$ 29,952	$ 32,213	$ 29,730	$ 139,647	$ 77,980
Weighted average diluted shares outstanding	50,441	50,306	50,331	49,998	49,837	50,352	50,036
Diluted EPS	$ 0.82	$ 0.73	$ 0.59	$ 0.64	$ 0.46	$ 2.77	$ 1.48
Diluted operating EPS	$ 0.84	$ 0.70	$ 0.60	$ 0.64	$ 0.60	$ 2.77	$ 1.56

[1] Severance payments relate to branch restructurings made during the three months ended June 30, 2021.

[2] Debt extinguishment costs relate to prepayment penalties paid in connection with the early payoff of FHLB structured advances.

[3] During the third quarter of 2021, Thrive's PPP loan with another bank was 100% forgiven by the SBA. As a result of our 49% investment in Thrive, the $1.9 million represents our portion of the PPP loan forgiveness. PPP fee income is not taxable and as such has no tax impact.

[4] A nonrecurring tax adjustment of $426 thousand recorded in the first quarter of 2021 was due to a true-up of a deferred tax liability. 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 Bancorp, Inc. tax return to carry back a net operating loss ("NOL") incurred by Green Bancorp, Inc. on January 1, 2019. The Company was allowed to carry back this NOL as result of a provision in the Coronavirus Aid, Relief, and Economic Security Act, which permits NOL generated in tax years 2018, 2019 or 2020 to be carried back five years.

Reconciliation of Non-GAAP Financial Measures

	For the Quarter Ended					For the Year Ended	
	12/31/2021	9/30/2021	6/30/2021	3/31/2021	12/31/2020	12/31/2021	12/31/2020
	(Dollars in thousands)						
Pre-Tax, Pre-Provision Operating Earnings							
Net Income	$ 41,506	$ 36,835	$ 29,456	$ 31,787	$ 22,801	$ 139,584	$ 73,883
Plus: Provision for income taxes	10,697	9,195	7,837	8,993	4,702	36,722	14,203
Plus: (Benefit) provision for credit losses and unfunded commitments	(4,389)	(448)	577	(570)	902	(4,830)	65,669
Plus: Severance payments[1]	-	-	627	-	-	627	-
Plus: Loss (gain) on sale of securities, net	-	188	-	-	256	188	(2,615)
Plus: Debt extinguishment costs[2]	-	-	-	-	9,746	1,912	-
Less: Thrive PPP loan forgiveness	-	1,912	-	-	-	-	11,307
Plus: Merger and acquisition expenses	826	-	-	-	-	826	-
Net pre-tax, pre-provision operating earnings	$ 48,640	$ 43,858	$ 38,497	$ 40,210	$ 38,407	$ 171,205	$ 162,447
Average total assets	$ 9,788,671	$ 9,385,470	$ 9,321,279	$ 8,941,271	$ 8,750,141	$ 9,361,578	$ 8,525,275
Pre-tax, pre-provision operating return on average assets[4]	1.97%	1.85%	1.66%	1.82%	1.75%	1.83%	1.91%
Average Total Assets	$ 9,788,671	$ 9,385,470	$ 9,321,279	$ 8,941,271	$ 8,750,141	$ 9,361,578	$ 8,525,275
Return on average assets[4]	1.68%	1.56%	1.27%	1.44%	1.04%	1.49%	87.00%
Operating return on average assets[4]	1.72%	1.48%	1.29%	1.46%	1.35%	1.49%	91.00%
Operating earnings adjusted for amortization of core deposit intangibles							
Operating earnings	$ 42,410	$ 35,072	$ 29,952	$ 32,213	$ 29,730	$ 139,647	$ 77,980
Adjustments:							
Plus: Amortization of core deposit intangibles	2,438	2,438	2,438	2,447	2,451	9,761	9,804
Less: Tax benefit at the statutory rate	512	512	512	514	515	2,050	2,060
Operating earnings adjusted for amortization of core deposit intangibles	$ 44,336	$ 36,998	$ 31,878	$ 34,146	$ 31,666	$ 147,358	$ 85,724

[1] Severance payments relate to branch restructurings made during the three months ended June 30, 2021.

[2] Debt extinguishment costs relate to prepayment penalties paid in connection with the early payoff of FHLB structured advances.

[3] During the third quarter of 2021, Thrive's PPP loan with another bank was 100% forgiven by the SBA. As a result of our 49% investment in Thrive, the $1.9 million represents our portion of the PPP loan forgiveness. PPP fee income is not taxable and as such has no tax impact.

[4] Annualized ratio for quarterly metrics.

Reconciliation of Non-GAAP Financial Measures

	For the Quarter Ended					For the Year Ended	
	12/31/2021	9/30/2021	6/30/2021	3/31/2021	12/31/2020	12/31/2021	12/31/2020
	(Dollars in thousands)						
Average Tangible Common Equity							
Total average stockholders' equity	$ 1,301,676	$ 1,290,528	$ 1,254,371	$ 1,224,294	$ 1,196,274	$ 1,267,992	$ 1,164,973
Adjustments:							
Average goodwill	(393,220)	(370,840)	(370,840)	(370,840)	(370,840)	(376,480)	(370,840)
Average core deposit intangibles	(49,596)	(52,043)	(54,471)	(56,913)	(59,010)	(53,233)	(62,803)
Average tangible common equity	$ 858,860	$ 867,645	$ 829,060	$ 796,541	$ 766,424	$ 838,279	$ 731,330
Operating return on average tangible common equity[1]	20.48%	16.92%	15.42%	17.39%	16.44%	17.58%	11.72%
Efficiency ratio	48.53%	47.55%	52.42%	49.62%	62.52%	49.45%	50.90%
Net interest income	$ 76,741	$ 71,276	$ 67,131	$ 65,635	$ 66,766	$ 280,783	$ 265,798
Noninterest income	16,510	15,627	12,456	14,172	9,012	58,405	47,344
Plus: Loss (gain) on sale of securities available for sale, net	-	188	-	-	256	188	(2,615)
Less: Thrive PPP loan forgiveness income[2]	-	1,912	-	-	-	1,912	-
Operating noninterest income	16,150	13,903	12,456	14,172	9,268	56,681	49,959
Noninterest expense	45,077	41,321	41,717	39,597	47,373	167,712	159,387
Less: Severance payments[3]	-	-	627	-	-	627	-
Less: Debt extinguishment costs[4]	-	-	-	-	9,746	-	11,307
Plus: Merger and acquisition expenses	826	-	-	-	-	826	-
Operating noninterest expense	$ 44,251	$ 41,321	$ 41,090	$ 39,597	$ 37,627	$ 166,259	$ 150,695
Operating efficiency ratio	47.64%	48.51%	51.63%	49.62%	49.49%	49.27%	47.69%

[1] Annualized ratio for quarterly metrics.

[2] During the third quarter of 2021, Thrive's PPP loan with another bank was 100% forgiven by the SBA. As a result of our 49% investment in Thrive, the $1.9 million represents our portion of the PPP loan forgiveness. PPP fee income is not taxable and as such has no tax impact.

[3] Severance payments relate to branch restructurings made during the three months ended June 30, 2021.

[4] Debt extinguishment costs relate to prepayment penalties paid in connection with the early payoff of FHLB structured advances.

Reconciliation of Non-GAAP Financial Measures

	For the Quarter Ended					For the Year Ended	
	12/31/2021	9/30/2021	6/30/2021	3/31/2021	12/31/2020	12/31/2021	12/31/2020
		(Dollars in thousands, except per share data)					
Operating noninterest income							
Noninterest income	$ 16,150	$ 15,627	$ 12,456	$ 14,172	$ 9,012	$ 58,405	$ 47,344
Plus: Loss (gain) on sale of securities available for sale, net	$ -	$ 188	$ -	$ -	$ 256	188	(2,615)
Less: Thrive PPP loan forgiveness income[1]	-	1,912	-	-	-	1,912	-
Operating noninterest income	$ 16,150	$ 13,903	$ 12,456	$ 14,172	$ 9,268	$ 56,681	$ 44,729
Operating noninterest expense							
Noninterest expense	$ 45,077	$ 41,321	$ 41,717	$ 39,597	$ 47,373	$ 167,712	$ 159,387
Less: Severance payments[2]	$ -	$ -	$ 627	$ -	$ -	627	-
Less: FHLB prepayment fees	$ -	$ -	$ -	$ -	$ 9,746	-	11,307
Less: Merger and acquisition expenses	$ 826	$ -	$ -	$ -	$ -	826	-
Operating noninterest expense	$ 44,251	$ 41,321	$ 41,090	$ 39,597	$ 37,627	$ 166,259	$ 148,080

	For the Quarter Ended				
	12/31/2021	9/30/2021	6/30/2021	3/31/2021	12/31/2020
		(Dollars in thousands, except per share data)			
Adjusted net interest margin					
Net interest income	$ 76,741	$ 71,276	$ 67,131	$ 65,635	$ 66,766
Less: Loan accretion	$ 1,841	$ 1,904	$ 1,536	$ 1,911	$ 2,652
Less: Deposit premium amortization	$ -	$ 15	$ 34	$ 76	$ 89
Adjusted net interest income	$ 74,900	$ 69,357	$ 65,561	$ 63,648	$ 64,025
Total interest-earning assets	$9,045,186	$8,684,376	$8,659,059	$8,257,048	$8,065,652
Adjusted net interest margin	3.31%	3.16%	3.03%	3.12%	3.15%

[1] During the third quarter of 2021, Thrive's PPP loan with another bank was 100% forgiven by the SBA. As a result of our 49% investment in Thrive, the $1.9 million represents our portion of the PPP loan forgiveness. PPP fee income is not taxable and as such has no tax impact.

[2] Severance payments relate to branch restructurings made during the three months ended June 30, 2021.

VBTX

Veritex Holdings, Inc.