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): May 6, 2019

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)

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	VBTX	NASDAQ

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

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

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

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. 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 third quarter of 2019.

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 August 13, 2019
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:	August 13, 2019

VERITEX

Investor Presentation

2nd Quarter 2019

Safe Harbor

Forward-looking statements

This presentation contains certain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on various facts and derived utilizing assumptions, current expectations, estimates and projections and are subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements include, without limitation, statements relating to the impact Veritex Holdings, Inc. (“Veritex”) expects its recently completed acquisition of Green Bancorp, Inc. (“Green”) to have on its operations, financial condition and financial results and Veritex’s expectations about its ability to successfully integrate the combined businesses of Veritex and Green and the amount of cost savings and overall operational efficiencies Veritex expects to realize as a result of the recently completed acquisition of Green. The forward-looking statements in this presentation also include statements about the expected payment date of Veritex’s quarterly cash dividend, Veritex’s future financial performance, business and growth strategy, projected plans and objectives, as well as other projections based on macroeconomic and industry trends, which are inherently unreliable due to the multiple factors that impact broader economic and industry trends, and any such variations may be material. Statements preceded by, followed by or that otherwise include the words “believes,” “expects,” “anticipates,” “intends,” “projects,” “estimates,” “plans” and similar expressions or future or conditional verbs such as “will,” “should,” “would,” “may” and “could” are generally forward-looking in nature and not historical facts, although not all forward-looking statements include the foregoing words. Further, certain factors that could affect future results and cause actual results to differ materially from those expressed in the forward-looking statements include, but are not limited to, the possibility that the businesses of Veritex and Green will not be integrated successfully, that the cost savings and any synergies from the acquisition may not be fully realized or may take longer to realize than expected, disruption from the acquisition making it more difficult to maintain relationships with employees, customers or other parties with whom Veritex has (or Green had) business relationships, diversion of management time on integration-related issues, the reaction to the acquisition by Veritex’s and Green’s customers, employees and counterparties and other factors, many of which are beyond the control of Veritex. We refer you to the “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” sections of Veritex’s Annual Report on Form 10-K for the year ended December 31, 2018 and any updates to those risk factors set forth in Veritex’s Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other filings with the 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. 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;
- Returns on average tangible common equity;
- Operating net income;
- Pre-tax, pre-provision operating earnings;
- Diluted operating earnings per share;
- Operating return on average assets;
- Operating return on average tangible common equity;
- Operating efficiency ratio;
- Operating noninterest income; and
- Operating noninterest expense.

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

Company Snapshot

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

Company Highlights

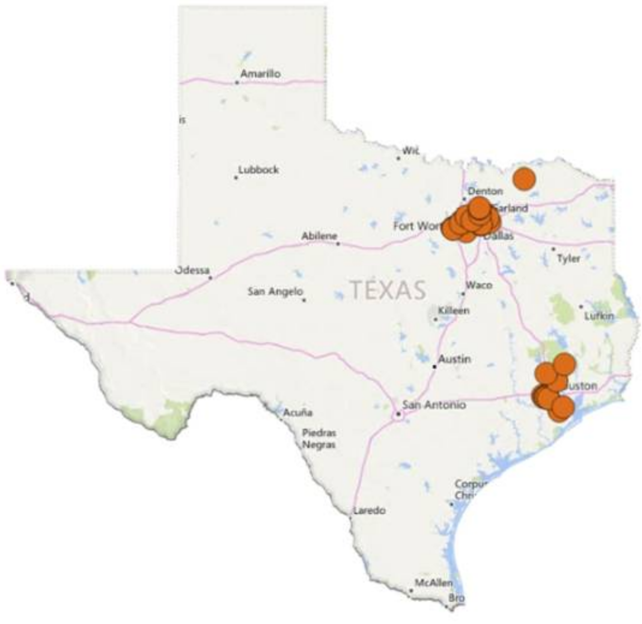
Listing	Nasdaq: VBTX
Market Cap (July 15, 2019)	$1.40 B
Total Texas Branches	38

Profitability – Year to Date June 30, 2019[1]	
ROAA	**1.66%**
ROATCE	**18.50%**
Efficiency Ratio	**43.60%**

Balance Sheet – Quarter Ended June 30, 2019	
Total Assets	$8,010
Total Loans	$5,939
Total Deposits	$6,165
Tangible Book Value Per Common Share[1]	$14.27

Asset Quality – Quarter Ended June 30, 2019	
NPAs / Total Assets	0.54%
ALLL + PD[2] / Total Loans	1.77%

Footprint



[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] Purchase discount ("PD")

Investment Thesis

Strong Core Earnings Profile
- 2Q19 pre-tax, pre-provision ("PTPP") operating earnings of $44.0 million, representing an annualized PTPP return on average assets of 2.22% vs. 2.40% for 1Q19
- 2Q19 operating ROTCE of 18.09%
- Branch light business model

Attractive Core Markets
- Attractive commercial footprint supported by deposit base held in Texas
- Well positioned for growth: core markets of Dallas-Fort Worth ("DFW") and Houston rank[1] in the Top 5 MSAs in the nation for both estimated 2018-2023 population growth and in the Top 10 for total MSA deposits

Well Positioned for Growth
- Scalable platform to support significant growth
- Highly skilled bankers in DFW and Houston metro areas with capacity to drive growth
- Significant liquidity and capital to support growth initiatives

Capable Strategic Acquirer
- Track record of disciplined acquisitions and successful integrations
- Acquisitions have provided significant strategic benefits and opportunities

Diversified Loan Portfolio
- Limited downside risk in the loan portfolio with 50.7% of the total portfolio credit marked in the last 7 quarters
- ALLL plus remaining purchase discount to total loan portfolio is 1.77%

Experienced Management Team
- Management team with significant experience driving efficiency, growth and culture
- Track record of successful strategic acquisitions, proactive management of credit resulting in limited credit losses and building out origination teams to support growth

[1] Represents Dallas and Houston rank amongst the Top 25 largest U.S. MSAs by population.

Second Quarter 2019 Highlights

- Diluted earnings per shares ("EPS") was $0.49 and diluted operating EPS[1] was $0.59, resulting in diluted operating EPS up 28.3% compared to the second quarter 2018;
- Book value per common share was $22.55 and tangible book value per common share[1] was $14.27 in Q2 reflecting operating earnings, merger expenses, dividends and share repurchase activity;
- Return on average assets of 1.36% with operating return on average assets[1] of 1.63% in Q2;
- Efficiency ratio of 51.49% and operating efficiency ratio[1] of 43.66%, reflecting two consecutive quarters of operating efficiency ratio below 44%;
- Purchased 855,262 shares of outstanding Veritex common stock under stock buyback program during Q2 resulting in 1,171,862 shares purchased during 2019;
- On July 22, 2019, declared quarterly cash dividend of $0.125 per common share payable in August 2019;
- Successfully converted systems, customers, branches and branding in June 2019 in connection with our acquisition of Green Bancorp, Inc.;
- Completed previously announced sale of Austin branch thereby exiting the Austin market.

Green Bank Merger Update

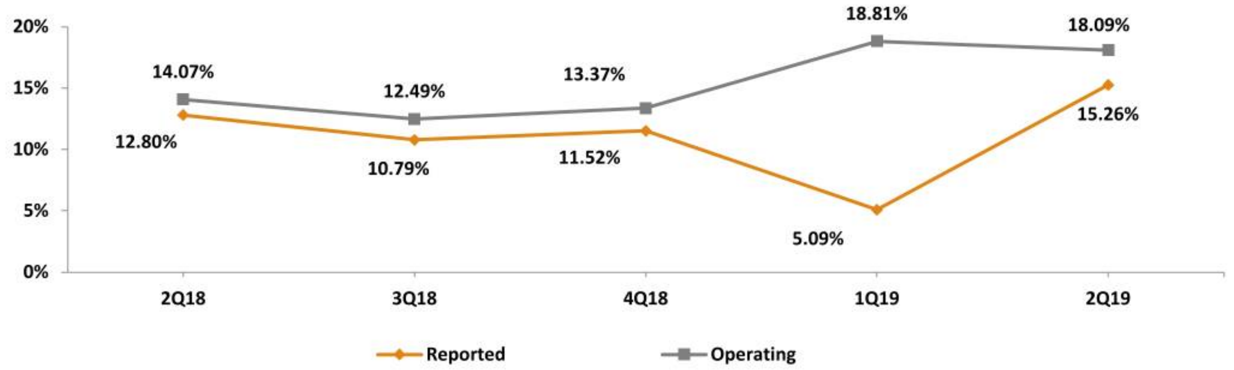
- Closed merger on January 1, 2019
- Integration of people, processes and culture proceeding well
- Cost savings are being realized faster than modeled
- Completed core system conversion
- Completed 4 branch closures and planned divestiture of the Austin branch

[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.

Fully Diluted EPS and ROATCE[1]

Diluted Earnings Per Share[1]

ROATCE[1]



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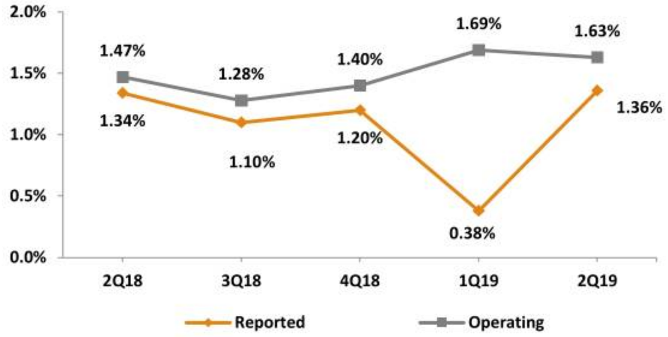
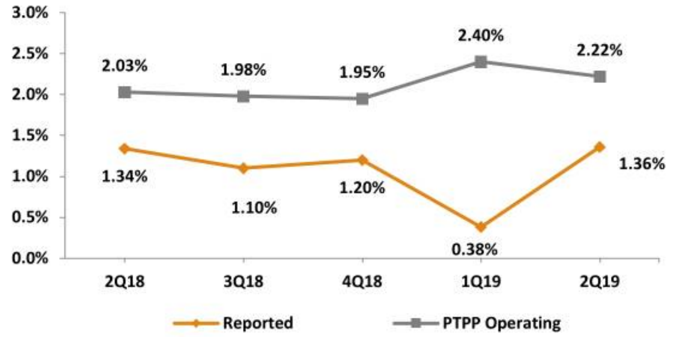
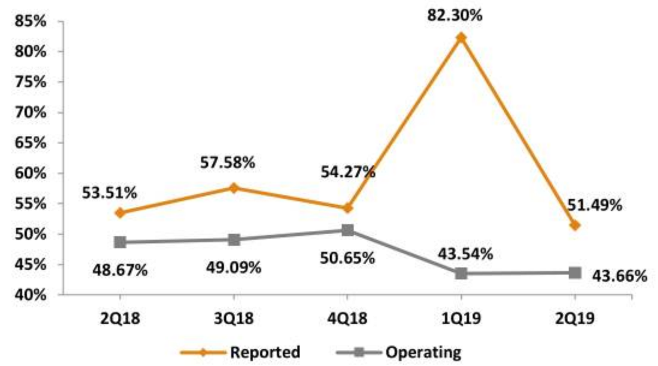
ROAA and Efficiency Ratio[1]

ROAA[1]

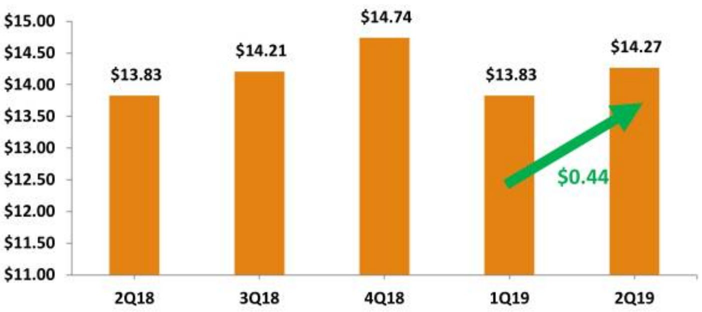




Efficiency Ratio[1]



Tangible Book Value per Common Share[1]



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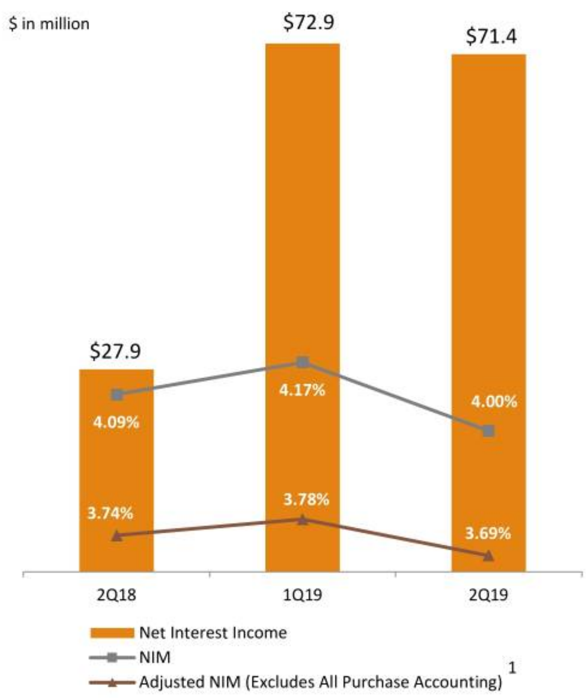
Net Interest Income



- Net interest income of $71.4 million slightly decreased from 1Q19 and increased $43.5 million, or 156%, compared to 2Q18, largely due to the Green merger
- Net interest margin of 4.00% down 17 bps compared to 1Q19; includes $5.5 million of purchase accounting adjustments in 2Q19 compared to $6.8 million in 1Q19
- Excluding all purchase accounting, the adjusted NIM declined 9 bps to 3.69%
- 2Q19 loan commitments totaled $542.6 million at a weighted average rate of 5.51%

Drivers of NIM decrease

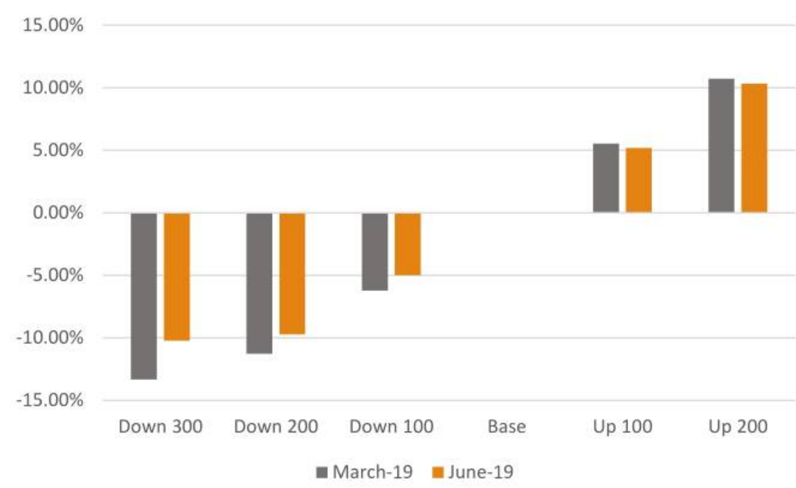
	NIM	Adj. NIM
1Q19 Net Interest Margin	4.17%	3.78%
Impact of rates on other earnings assets	(0.03%)	(0.03%)
Impact of purchased floors	(0.01%)	(0.01%)
Impact of lagging deposit betas	(0.06%)	(0.06%)
Impact from other borrowing rates	0.01%	0.01%
Impact from lower loan accretion	(0.03%)	-
Impact from lower deposit premium accretion	(0.05%)	-
2Q19 Net Interest Margin	**4.00%**	**3.69%**

[1] Purchase accounting adjustments are primarily comprised of loan accretion and deposit premium amortization of $3.6 million and $1.9 million in 2Q19, $4.1 and $2.7 million in 1Q19 and million and $190 thousand in 2Q18.

Rate Impact and Actions Taken

1. During Q2, purchased $275 million of 1 month Libor interest rate floors with a strike rate of 2.43% and restructured $255 million of bonds, extending duration, picking up yield and decreasing our variable-rate exposure to just under 7%. This step removed 20% of the impact from a down 100 rate move. See static shock graph below.
2. Subsequent to quarter end, entered into $400 million of floating rate and structured borrowings at a blended rate of 1.46% to replace high cost funding including our corresponding money market. While not affecting the interest rate risk profile, this step is estimated to add approximately 5 bps to NIM before the impact of falling rates.
3. Customer specific plans in place for falling rate environment focused on retaining strong relationships and limiting impact t franchise value.
4. Note the variable rate loan floor table below which shows the percentage of loans with floors and the spread to the floor.

Static Shock Impact on Net Interest Income



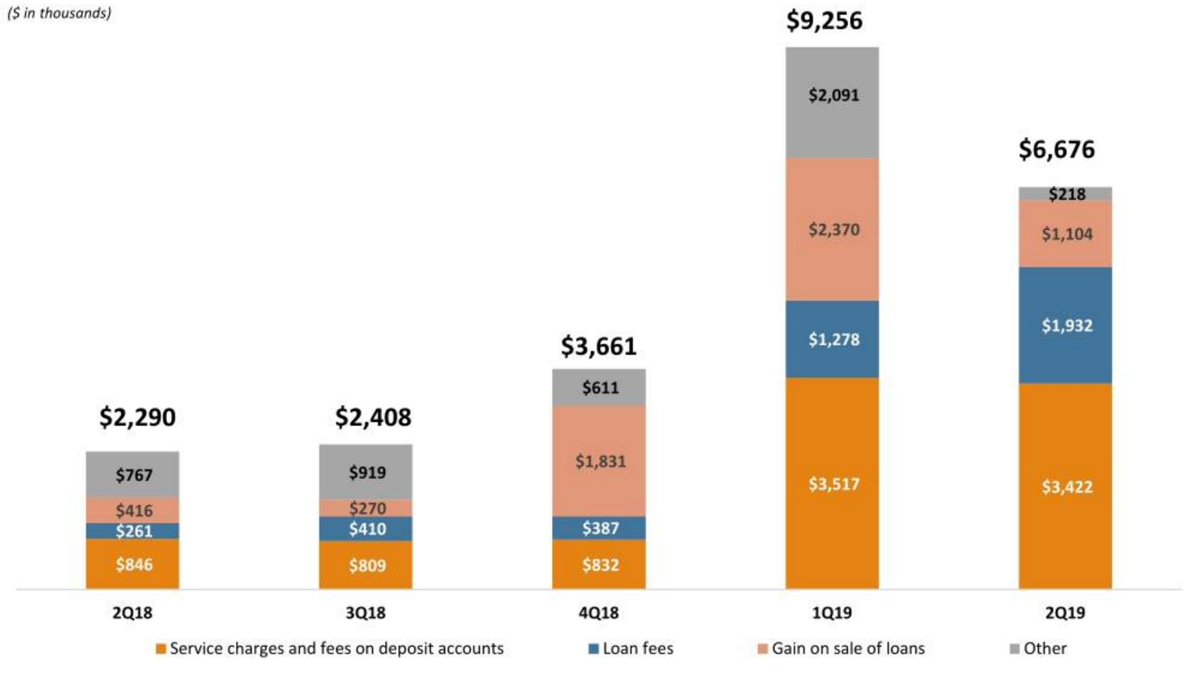
Variable Rate Loan Floors

Grouping	Total Balance	% of Total Balance	Cumulativ % of Tota Balance
No Floor	$ 2,859	69%	69
Floor Reached	118	3%	72
0-25 bps to Reach Floor	64	2%	74
26-50 bps to Reach Floor	69	2%	76
51-75 bps to Reach Floor	56	1%	77
76-100 bps to Reach Floor	325	8%	85
101-125 bps to Reach Floor	81	2%	87
126-150 bps to Reach Floor	194	5%	92
151+ bps to Reach Floor	345	8%	100
$ in million	**$ 4,111**	**100%**	

Noninterest Income (Operating)

- Operating noninterest income[1] totaled $6.7 million for the quarter ended June 30, 2019 which includes a $434 thousand write down in the value of acquired investments in community development-oriented private equity funds used for Community Reinvestment Act purposes.
- SBA sales down from previous year but remain on track with year to date expectations.

Operating Noninterest Income[1] Composition

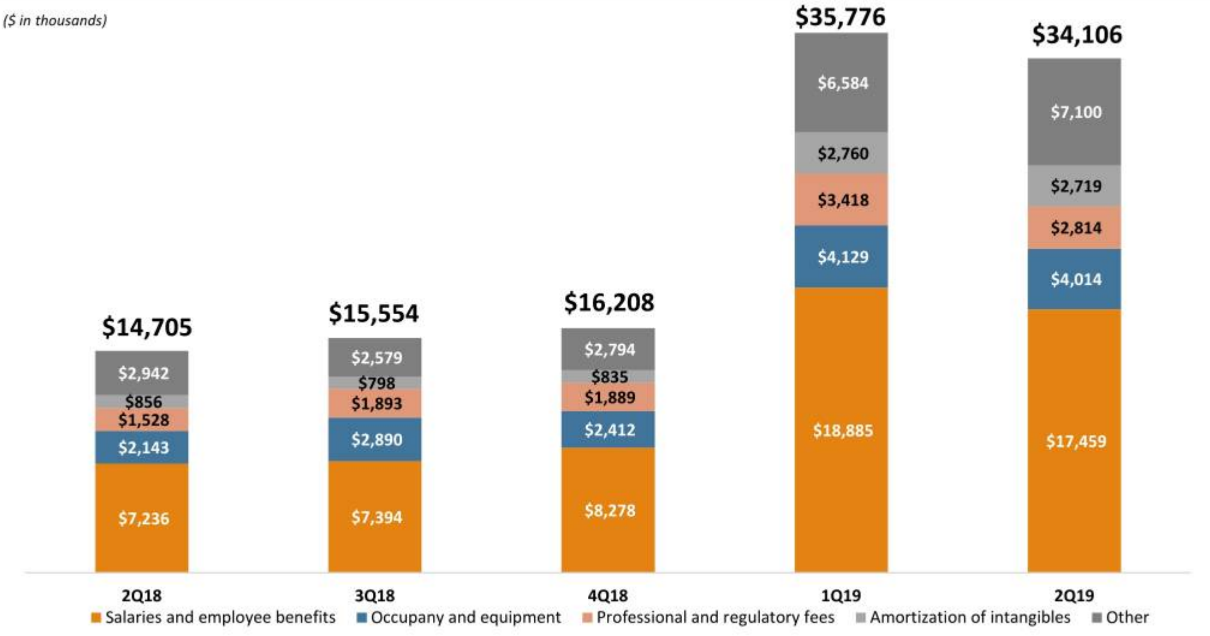


1 Please refer to the "Reconciliation of Non-GAAP Financial Measures" at the end of this presentation for a description and reconciliation of these non-GAAP financial measures.

Noninterest Expense (Operating)

- Operating noninterest expense totaled $34.1 million[1] for the quarter ended June 30, 2019, a 4.7% decrease over the prior quarter.
- Operating noninterest expense excludes branch closures/divestitures, core conversion and planned employee departures.
- Added new talent during the second quarter without significant impact to salaries and employee benefits expenses.

Operating Noninterest Expense[1] Composition



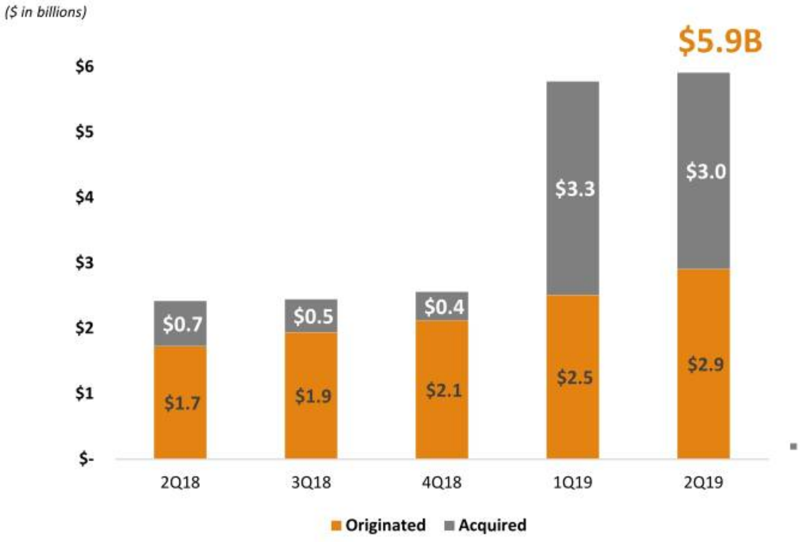
[1] Please refer to the "Reconciliation of Non-GAAP Financial Measures" at the end of this presentation for a description and reconciliation of these non-GAAP financial measures.

Loans Held For Investment

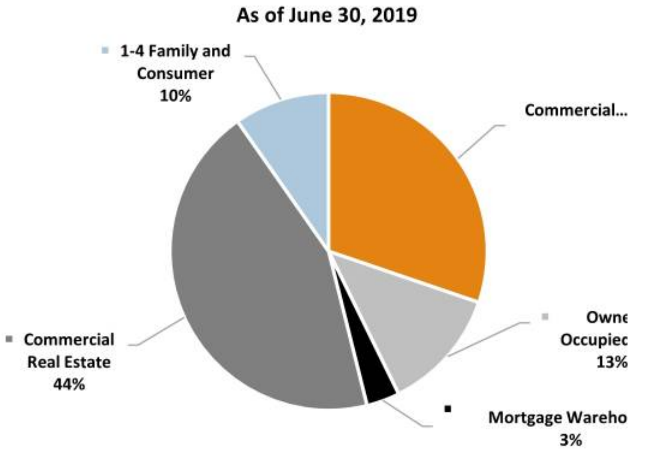
- Loans held for investment increased $154.0 million, or 10.7% on a linked quarter annualized basis, as a result of organic growth.
- Excluding mortgage warehouse, loans held for investment increased 4.8% on a linked quarter annualized basis.
- 50.7% of loan portfolio was credit marked in the last 7 quarters.

($ in millions)	For the Quarter Ended 1Q19	2Q19
Originated Loans[1]	2,510	2,730
Acquired Loans	3,154	3,002
Mortgage warehouse	114	200
Total Loans	5,778	5,932
Qtr / Qtr Change in Balance		
Originated Loans[1]	18.3%	8.8%
Acquired Loans	650.8%	-4.8%
Mortgage warehouse	100%	75.4%
Total Loans	126.1%	2.7%

Loans Held for Investment



Loan Composition

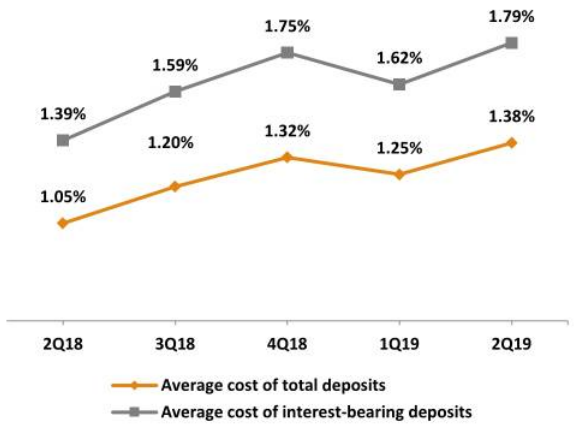


[1] Originated loans includes newly originated loans and purchased loans that have matured and renewed during the quarter.

Deposits and Liquidity

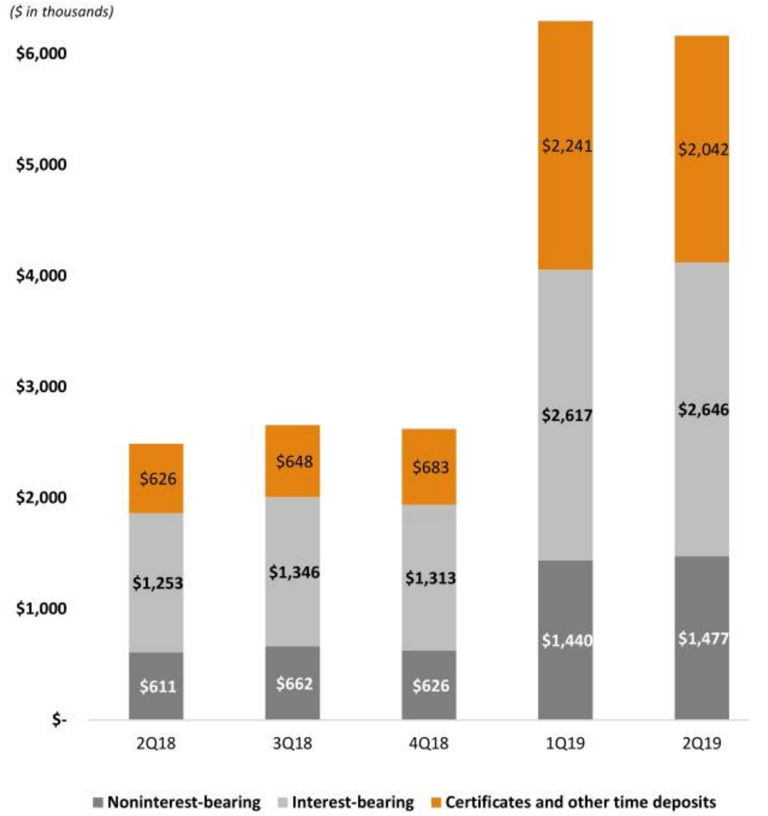
- Noninterest-bearing deposits totaled $1.5 billion, which comprised 24.0% of total deposits as of June 30, 2019.
- Loan to deposit ratio increased to 96.2% at June 30, 2019 from 91.8% at March 31, 2019.
- 2Q19 cost of deposits increased 17 bps over 1Q19 reflecting lagging deposit betas and lower purchase accounting impact.
- Continued focus on cost-effective deposit growth with core clients.

Average Cost of Total Deposits



Deposits

($ in thousands)



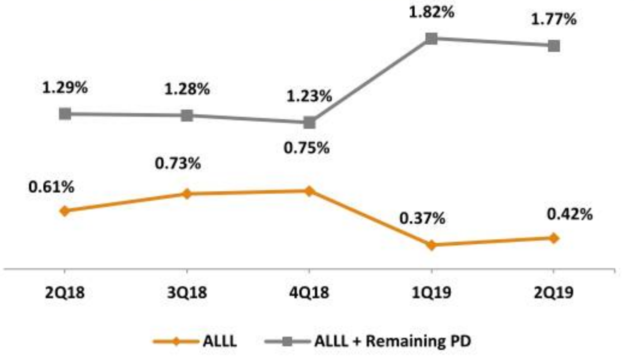
Strong Asset Quality

($ in thousands)	Non-Purchased Impaired	Purchased Impaired	Total
ALLL balance at 3/31/19	$ 21,304	$ 299	$ 21,603
Net charge-offs	(226)	-	(226)
Provisions for loan losses	3,146	189	3,335
ALLL balance at 6/30/19	$ 24,224	$ 488	$ 24,712
Remaining purchase discount ("PD") mark	26,007	54,358	80,365
Total ALLL + PD	$ 50,231	$ 54,846	$ 105,077
Loan balances	$ 5,759,228	$ 172,943	$ 5,932,171
ALLL percentange	0.42%	0.28%	0.42%
Remaining purchase discount mark percentage	0.45%	31.43%	1.35%
Effective reserve percentange	0.87%	31.71%	1.77%

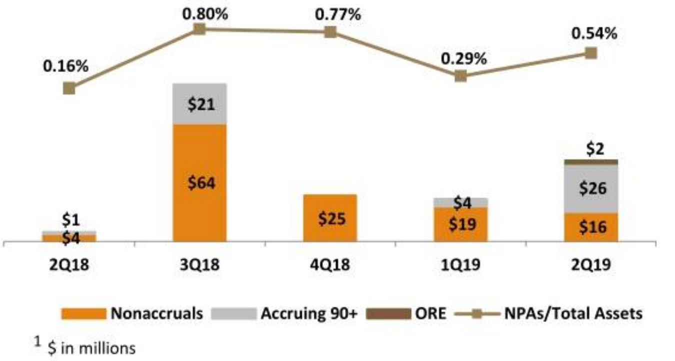
Net QTD charge-offs: .004 %

Effective Reserve of 1.77% or $105.0 MM

Allowance for Loan Losses Ratio



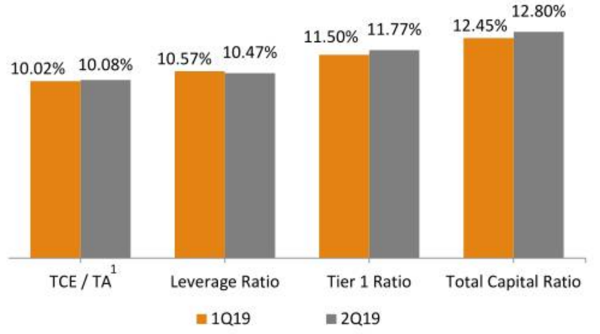
NPAs / Total Assets[1]



[1] $ in millions

VHI Capital Ratios

Company Level as of June 30, 2019



Bank Level as of June 30, 2019

2019 Capital Actions

- Stock Buyback Program
  - QTD repurchased $22.1 million in common stock (855,262 shares)
  - YTD repurchased $29.8 million in common stock (1,171,862 shares)
  - Reduction in share count of 2.15%
- 2019 Return to Shareholders
  - **QTD return of <u>$28.9 million</u>** ($22.1 million in stock buyback and $6.8 million in common dividends)
  - **YTD return of <u>$43.4 million</u>** ($29.8 million in stock buyback and $13.6 million in common dividends)

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

Well Positioned in Attractive Texas Markets

Overview

- Texas remains one of the more attractive states in the U.S. from a demographic and commercial opportunity perspective:
  - Population growth expected to double U.S. average
  - If Texas were a sovereign nation, it would rank the 10th largest economy in the world based on GDP, ahead of Australia, Mexico, Spain, Russia and many others
  - Pro-business environment with no state income taxes
  - 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 17th consecutive year, exporting $315 billion in goods in 2018
  - 13 million in the Texan workforce, representing the second largest civilian workforce in the U.S.
  - Texas marked its 109th consecutive month of job gains in May 2019

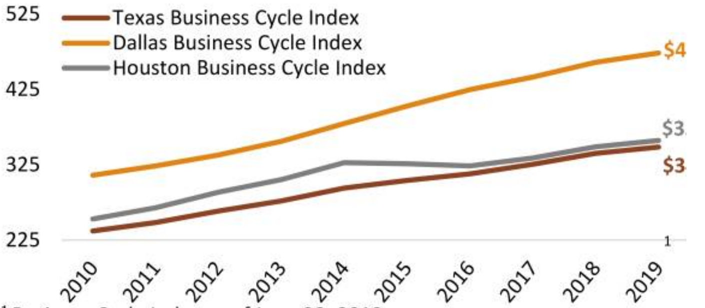
Source: Texas Office of the Governor (Economic Development and Tourism)

Favorable Demographics

	MSA Deposits ($ in billion) (Top 25 Rank[1])	2018-2023 Est. Pop. Growth (Top 25 Rank[1])	2018-2023 Est. HHI Growth (Top 25 Rank[1])
Houston, TX	$246 (#12)	8.3% (#1)	7.7% (#24
DFW	$2,484 (#9)	7.7% (#4)	9.8% (#16
Texas	$840	7.1%	9.5%
United States	**$12,308**	**3.5%**	**8.9%**

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

Continued Strengthening in Texas Economy



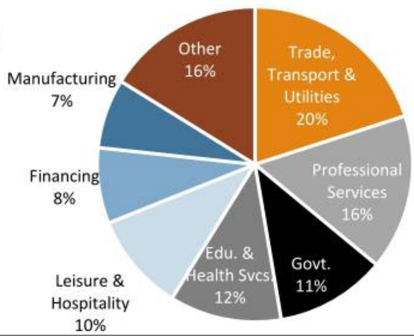
[1] Business Cycle Index as of June 30, 2019.
Source: Federal Reserve Bank of Dallas

Well Positioned in Attractive Texas Markets

DFW

- 4^{th} most populous MSA in the U.S. (7.5 million residents), adding more than $1 million people in an eight-year period
- 3rd most headquartered location for Fortune 500 companies (24 companies)

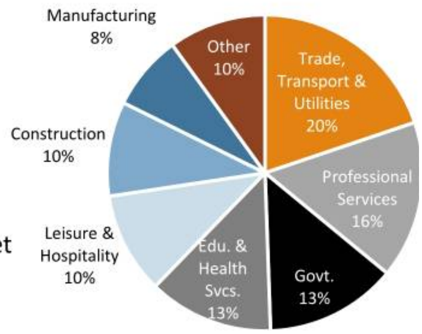
DFW Employment



Houston

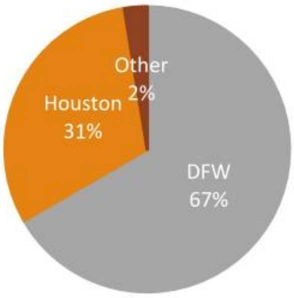
- 5^{th} most populous MSA in the U.S. (7.0 million residents)
- 4^{th} most headquartered location for Fortune 500 companies (21 companies)
- Largest export market in the U.S., with a diverse economy

Houston Employment



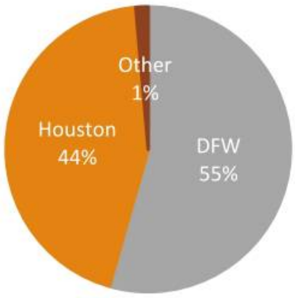
Veritex Regional Distribution as of June 30, 2019

Branches



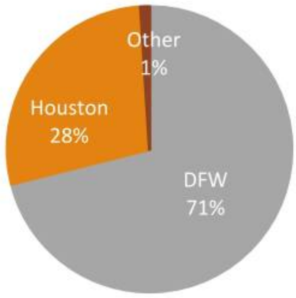
Total Branches: 39

Loans



Total Loans: $5,939

Deposits



Total Deposits: $6,165

Source: Texas Workforce Commission, Greater Houston Partnership

Scalable Platform with Attractive Growth Profile

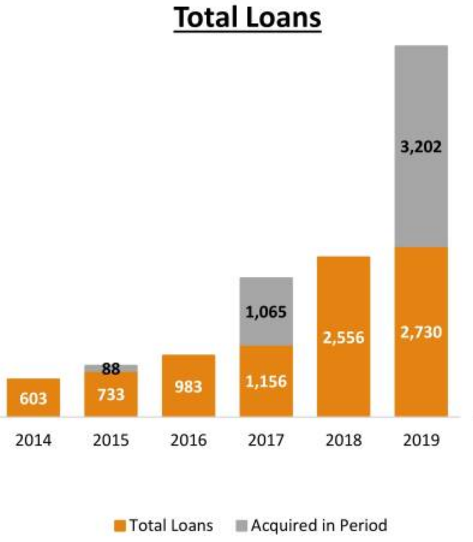
Organic Growth	Strategic Acquisitions

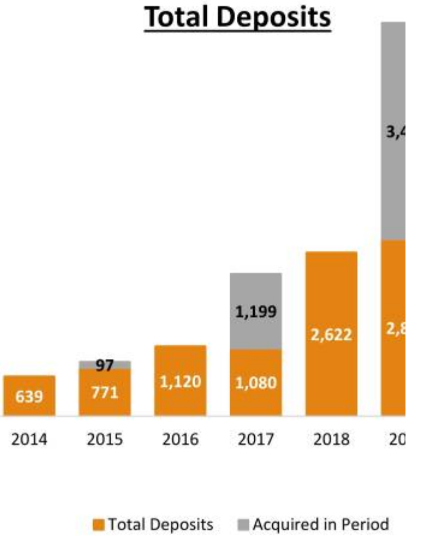
Organic Growth

- 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 tailored incentive plans
  - "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





Proven Track Record as a Strategic Acquirer

Overview

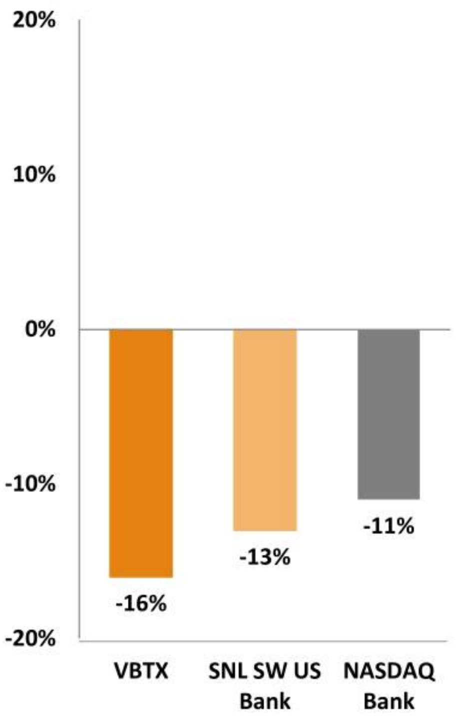
- Selective use of strategic acquisitions to augment growth and efficient scale
- Focused on well-managed banks in our target markets with:
  - Favorable market share
  - Low-cost deposit funding
  - Compelling fee income generating business
  - Growth potential
  - Other unique attractive characteristics
- 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

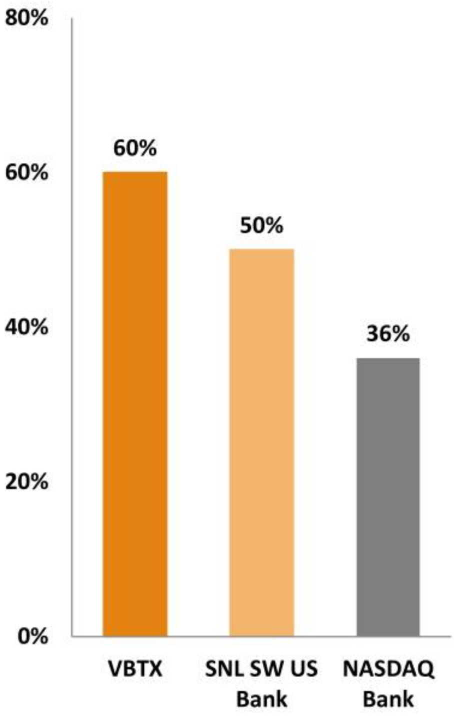
Date	Target	Loans	Branches
Sept. 2010	Professional	$91.7	3
Mar. 2011	Fidelity	$108.1	3
Oct. 2011	Bank of Las Colinas	$40.4	1
July 2015	Independent Bank	$88.5	2
Aug. 2017	Sovereign	$752.5	9
Dec. 2017	Liberty	$312.6	5
Jan. 2019	Green	$3,254.9	21

Stock Price Performance

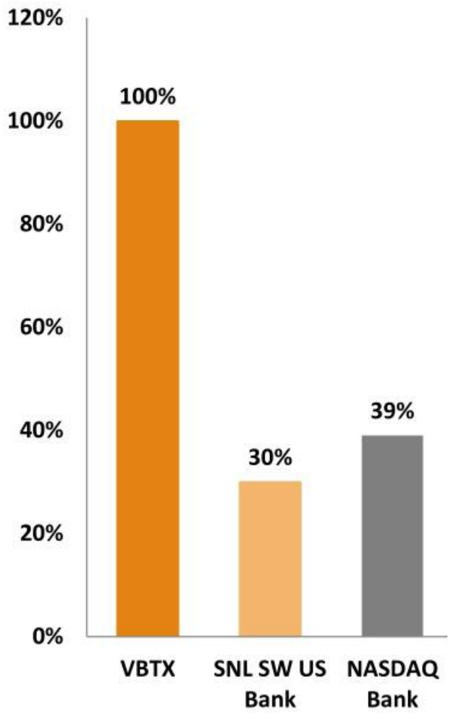
1 Year: 7/1/18 – 6/30/19



3 Year: 7/1/16 – 6/30/19

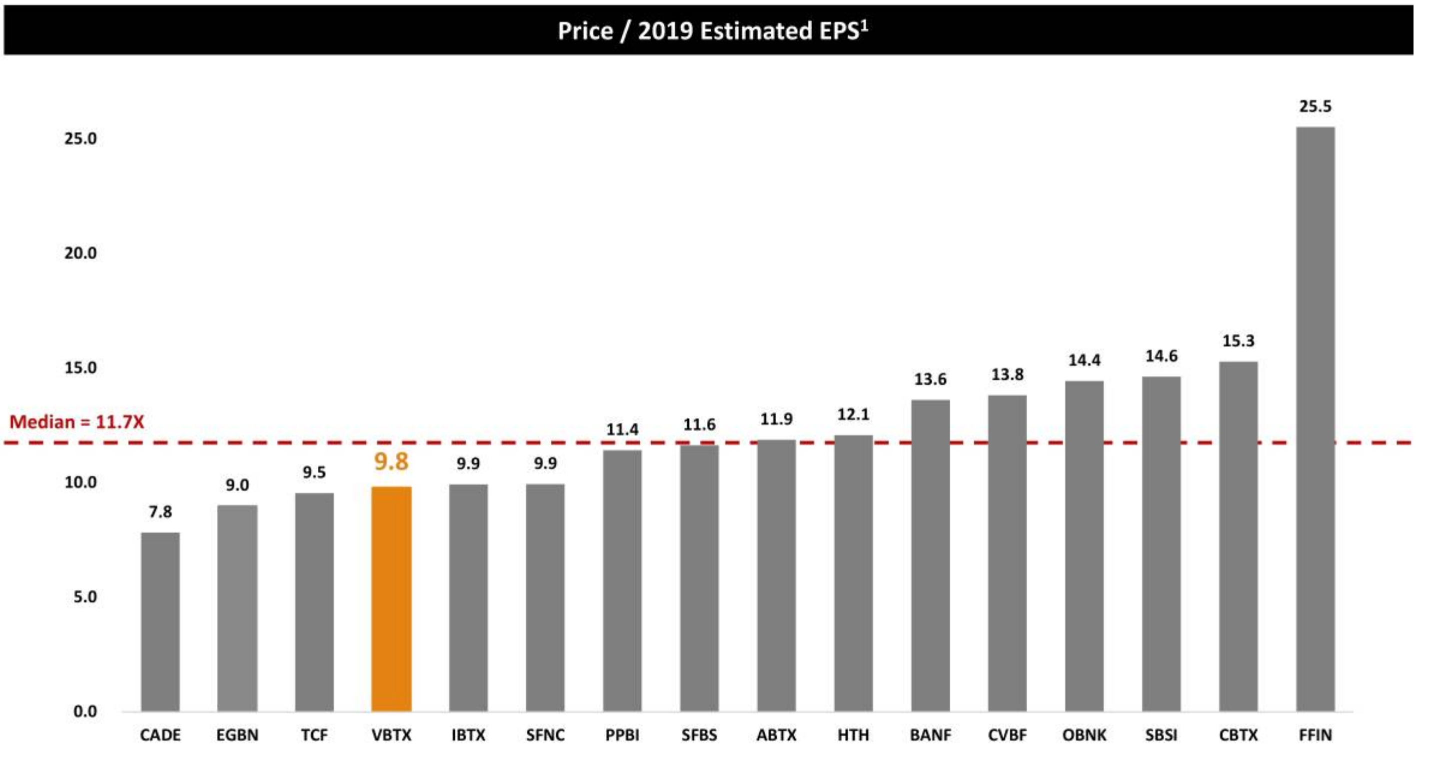


5 Year: 7/1/14 – 6/30/19



Source: S&P Global Market Intelligence

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 August 5, 2019.

Analyst Recommendations

“We continue to favor VBTX’s franchise, organic growth profile, strong Texas markets, management team and valuation. We also believe VBTX has optionality in its future, that could include selling before $10 billion… ”

- Keefe, Bruyette & Woods, Inc.

Firm	Rating	Price Target	2019 Estimate	2020 Estimate
Keefe Bruyette & Woods Inc.	Outperform	$32.00	$2.45	$2.50
Piper Jaffray Co.	Overweight	$31.00	$2.37	$2.48
D.A. Davidson & Co.	Buy	$31.00	$2.43	$2.62
Stephens Inc.	Overweight	$29.00	$2.38	$2.38
Sandler O’Neill & Partners LP	Buy	$29.50	$2.39	$2.45
Raymond James & Associates	Outperform	$29.00	$2.45	$2.49
Consensus		$30.25	$2.41	$2.49

Closing Remarks

- Build and maintain Veritex culture during integration
- Multiple significant 2019 hires, including new Houston president, Head of mortgage warehouse lending, Chief Technology Officer, President of our Mortgage Division and Director of Special Assets
- Branch-light business model located in attractive major metropolitan markets in Texas
- Scalable platform to accommodate organic growth and enhance profitability
- CRE growth capacity supports expectations for loan production and growth
- Demonstrated ability to grow both loans and deposits organically
- Strong operating earnings profile, highlighted by 2Q19 annualized PTPP return on average assets of 2.22%, operating ROAA of 1.63%, operating ROTCE of 18.09% and an operating efficiency ratio of 43.66%
- Significant liquidity and capital levels to support future growth
- Limited credit downside given that 50.7% of loan portfolio was credit marked in the last 7 quarters.
- Continue to return excess capital to shareholders through share repurchase and common stock dividends.

VERITEX

Reconciliation of Non-GAAP Financial Measures

Reconciliation of Non-GAAP Financial Measures

	As of				
	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18
	(Dollars in thousands, except per share data)				
Tangible Common Equity					
Total stockholders' equity	$ 1,205,293	$ 1,193,705	$ 530,638	$ 517,212	$ 508,441
Adjustments:					
Goodwill	(370,221)	(368,268)	(161,447)	(161,447)	(161,447)
Core deposit intangibles	(72,465)	(74,916)	(11,675)	(12,107)	(12,538)
Tangible common equity	$ 762,607	$ 750,521	$ 357,516	$ 343,658	$ 334,456
Common shares outstanding	53,457	54,236	24,254	24,192	24,181
Book value per common share	$ 22.55	$ 21.88	$ 21.88	$ 21.38	$ 21.03
Tangible book value per common share	$ 14.27	$ 13.76	$ 14.74	$ 14.21	$ 13.83
Tangible Common Equity					
Total stockholders' equity	$ 1,205,293	$ 1,193,705	$ 530,638	$ 517,212	$ 508,441
Adjustments:					
Goodwill	(370,221)	(368,268)	(161,447)	(161,447)	(161,447)
Core deposit intangibles	(72,465)	(74,916)	(11,675)	(12,107)	(12,538)
Tangible common equity	$ 762,607	$ 750,521	$ 357,516	$ 343,658	$ 334,456
Tangible Assets					
Total assets	$ 8,010,106	$ 7,931,747	$ 3,208,550	$ 3,275,846	$ 3,133,627
Adjustments:					
Goodwill	(370,221)	(368,268)	(161,447)	(161,447)	(161,447)
Core deposit intangibles	(72,465)	(74,916)	(11,675)	(12,107)	(12,538)
Tangible Assets	$ 7,567,420	$ 7,488,563	$ 3,035,428	$ 3,102,292	$ 2,959,642
Tangible Common Equity to Tangible Assets	10.08%	10.02%	11.78%	11.08%	11.30%

Reconciliation of Non-GAAP Financial Measures

	For the Three Months Ended					For the Six Months Ended
	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	30-Jun-19
	(Dollars in thousands, except per share data)					
Net income available for common stockholders adjusted for amortization of core deposit intangibles						
Net income	$ 26,876	$ 7,407	$ 9,825	$ 8,935	$ 10,193	$ 34,283
Adjustments:						
Plus: Amortization of core deposit intangibles	2,451	2,477	432	431	432	4,928
Less: Tax benefit at the statutory rate	515	520	91	91	91	1,035
Net income available for common stockholders adjusted for amortization of intangibles	$ 28,812	$ 9,364	$ 10,166	$ 9,275	$ 10,534	$ 38,176
Average Tangible Common Equity						
Total average stockholders' equity	$ 1,200,632	$ 1,190,266	$ 523,590	$ 514,876	$ 504,328	$ 1,193,990
Adjustments:						
Average goodwill	(369,255)	(366,795)	(161,447)	(161,447)	(161,433)	(368,524)
Average core deposit intangibles	(73,875)	(76,727)	(11,932)	(12,354)	(12,807)	(75,293)
Average tangible common equity	$ 757,502	$ 746,744	$ 350,211	$ 341,075	$ 330,088	$ 750,173
Return on Average Tangible Common Equity (Annualized)	15.26%	5.09%	11.52%	10.79%	12.80%	10.26%

Reconciliation of Non-GAAP Financial Measures

	For the Three Months Ended					For the Six Months Ended
	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	30-Jun-19
		(Dollars in thousands, except per share data)				
Operating Earnings						
Net income	**$ 26,876**	**$ 7,407**	**$ 9,825**	**$ 8,935**	**$ 10,193**	**$ 34,283**
Plus: Loss on sale of securities available for sale, net	642	772	42	—	—	1,414
Plus: Loss (gain) on sale of disposed branch assets[1]	359	—	—	—	—	359
Plus: One-time issuance of shares to all employees	—	—	—	—	421	—
Plus: Merger and acquisition expenses	5,431	31,217	1,150	2,692	1,043	36,648
Operating pre-tax income	33,308	39,396	11,017	11,627	11,657	72,704
Less: Tax impact of adjustments[2]	1,351	6,717	(440)	538	293	8,068
Plus: Tax Act re-measurement	—	—	—	(688)	(127)	—
Plus: Other M&A tax items	277	—	—	—	—	277
Net operating earnings	**$ 32,234**	**$ 32,679**	**$ 11,457**	**$ 10,401**	**$ 11,237**	**$ 64,913**
Weighted average diluted shares outstanding	54,929	55,439	24,532	24,613	24,546	55,031
Diluted EPS	$ 0.49	$ 0.13	$ 0.40	$ 0.36	$ 0.42	$ 0.62
Diluted operating EPS	$ 0.59	$ 0.59	$ 0.47	$ 0.42	$ 0.46	$ 1.18

[1] Loss on sale of disposed branch assets for the three months ended June 30, 2019 is included in merger and acquisition expense within the condensed consolidated statements of income.

[2] During the fourth quarter of 2018, the Company initiated a transaction cost study, which through December 31, 2018 resulted in $727 thousand of expenses paid that are non-deductible merger and acquisition expenses. As such, the $727 thousand of non-deductible expenses are reflected in the six months ended June 30, 2018 tax impact of adjustments amounts reported. All other non-merger related adjustments to operating earnings are taxed at the statutory rate.

Reconciliation of Non-GAAP Financial Measures

	For the Three Months Ended					For the Six Months Ended
	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	30-Jun-19
	(Dollars in thousands, except per share data)					
Pre-Tax, Pre-Provision Operating Earnings						
Net income	**$ 26,876**	**$ 7,407**	**$ 9,825**	**$ 8,935**	**$ 10,193**	**$ 34,283**
Plus: Provision for income taxes	7,369	1,989	3,587	1,448	2,350	9,358
Pus: Provision for loan losses	3,335	5,012	1,364	3,057	1,504	8,347
Plus: Loss on sale of securities available for sale, net	642	772	42	—	—	1,414
Plus: Loss (gain) on sale of disposed branch assets	359	—	—	—	—	359
Plus: One-time issuance of shares to all employees	—	—	—	—	421	—
Plus: Merger and acquisition expenses	5,431	31,217	1,150	2,692	1,043	36,648
Net pre-tax, pre-provision operating earnings	**$ 44,012**	**$ 46,397**	**$ 15,968**	**$ 16,132**	**$ 15,511**	**$ 90,409**
Average total assets	$ 7,937,319	$ 7,841,267	$ 3,243,168	$ 3,233,214	$ 3,059,456	$ 7,888,043
Pre-tax, pre-provision operating return on average assets[1]	2.22%	2.40%	1.95%	1.98%	2.03%	2.31%
Average total assets	$ 7,937,319	$ 7,841,267	$ 3,243,168	$ 3,233,214	$ 3,059,456	$ 7,888,043
Return on average assets[1]	1.36%	0.38%	1.20%	1.10%	1.34%	0.88%
Operating return on average assets[1]	1.63%	1.69%	1.40%	1.28%	1.47%	1.66%

[1] Annualized ratio.

Reconciliation of Non-GAAP Financial Measures

	For the Three Months Ended					For the Six Months Ended
	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	30-Jun-19
	(Dollars in thousands, except per share data)					
Operating earnings adjusted for amortization of intangibles						
Net operating earnings	**$ 32,234**	**$ 32,679**	**$ 11,457**	**$ 10,401**	**$ 11,237**	**$ 64,913**
Adjustments:						
Plus: Amortization of core deposit intangibles	2,451	2,477	432	431	432	4,928
Less: Tax benefit at the statutory rate	515	520	91	91	91	1,035
Operating earnings adjusted for amortization of intangibles	**$34,170**	**$34,636**	**$11,798**	**$10,741**	**$11,578**	**$68,806**
Average Tangible Common Equity						
Total average stockholders' equity	**$ 1,200,632**	**$ 1,190,266**	**$ 523,590**	**$ 514,876**	**$ 504,328**	**$ 1,193,990**
Adjustments:						
Average goodwill	(369,255)	(366,795)	(161,447)	(161,447)	(161,433)	(368,524)
Average core deposit intangibles	(73,875)	(76,727)	(11,932)	(12,354)	(12,807)	(75,293)
Average tangible common equity	**$ 757,502**	**$ 746,744**	**$ 350,211**	**$ 341,075**	**$ 330,088**	**$ 750,173**
Operating Return on average tangible common equity[1]	**18.09%**	**18.81%**	**13.37%**	**12.49%**	**14.07%**	**18.50%**
Efficiency ratio	51.49%	82.30%	54.27%	57.58%	53.51%	67.28%
Operating efficiency ratio	43.66%	43.54%	50.65%	49.09%	48.67%	43.60%

[1] Annualized ratio.

Reconciliation of Non-GAAP Financial Measures

	As of				
	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18
	(Dollars in thousands, except per share data)				
Operating Noninterest Income					
Noninterest income	$ 6,034	$ 8,484	$ 3,619	$ 2,408	$ 2,290
Plus: Loss on sale of securities availablefor sale, net	642	772	42	-	-
Operating noninterest income	$ 6,676	$ 9,256	$ 3,661	$ 2,408	$ 2,290
Operating Noninterest Expense					
Noninterest expense	$ 39,896	$ 66,993	$ 17,358	$ 18,246	$ 16,169
Plus: Loss (gain) on sale of disposed branch assets[1]	359	-	-	-	-
Plus: One-time issurance of shares to all employees	-	-	-	-	421
Plus: Merger and acquisition expenses	5,431	31,217	1,150	2,692	1,043
Operating noninterest expense	$ 34,106	$ 35,776	$ 16,208	$ 15,554	$ 14,705

[1] Annualized ratio. Loss on sale of disposed branch assets for the three months ended June 30, 2019 is included in merger and acquisition expense within the condensed consolidated statements of income.

VERITEX