

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)  
November 8, 2019

**ORIGIN BANCORP, INC.**  
(Exact name of Registrant as specified in its charter)

Louisiana

(State or other jurisdiction of incorporation)

500 South Service Road East, Ruston, Louisiana

(Address of principal executive offices)

001-38487

(Commission File No.)

72-1192928

(I.R.S. Employer Identification No.)

71270

(Zip Code)

Registrant's telephone number, including area code: (318) 255-2222

Not Applicable

(Former name or former address, if changed since last report)

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  
Common Stock, par value \$5.00 per share

Trading Symbol(s)  
OBNK

Name of each exchange on which registered  
Nasdaq Global Select 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**

During the fourth quarter of 2019, officers of Origin Bancorp, Inc. are presenting at various investor conferences. A copy of the presentation materials to be used in such conferences is attached as Exhibit 99.1.

As provided in General Instructions B.2 to Form 8-K, the information furnished in this Item 7.01 and in 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. The following is furnished as an exhibit to this Current Report on Form 8-K.

Exhibit 99.1                      [Presentation materials](#)

**SIGNATURES**

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 thereunto duly authorized.

Dated: November 8, 2019

**ORIGIN BANCORP, INC.**

By: /s/ Stephen H. Brolly  
Stephen H. Brolly, Chief Financial Officer



**ORIGIN BANCORP, INC.** \_\_\_\_\_

3Q TWENTY19 OVERVIEW PRESENTATION

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# Forward-Looking Statements and Non-GAAP Information

This presentation contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include information regarding Origin Bancorp, Inc.'s ("Origin" or the "Company") future financial performance, business and growth strategy, projected plans and objectives, including any expected purchase of its outstanding common stock, and related transactions, and other projections based on macroeconomic and industry trends, including expectations regarding interest rate cuts by the Federal Reserve and the impact of those cuts on Origin's results of operations, and expectations regarding the Company's liquidity, including in connection with advances obtained from the FHLB, which are all subject to change and may be inherently unreliable due to the multiple factors that impact broader economic and industry trends, and any such changes may be material. Such forward-looking statements are based on various facts and derived utilizing important assumptions and current expectations, estimates and projections about Origin's future results and cause actual results to differ materially from those expressed in the forward-looking statements include: deterioration of Origin's asset quality; changes in real estate values and liquidity in Origin's primary market areas; the financial health of Origin's commercial borrowers and the success of construction projects that Origin finances; changes in the value of collateral securing Origin's loans; business and economic conditions generally and in the financial services industry, nationally and within Origin's primary market areas; Origin's ability to prudently manage its growth and execute its strategy; changes in management personnel; Origin's ability to maintain important deposit customer relationships; volatility in the direction of market interest rates, which may increase funding costs or reduce interest earning asset yields thus reducing margin; increased competition in the financial services industry, particularly from regional and national institutions; difficult market conditions and unfavorable economic trends in the United States generally, and particularly in the market areas in which Origin operates and in which its loans are concentrated, including the effects of declines in housing markets; an increase in unemployment levels and slowdowns in economic growth; Origin's level of nonperforming assets and the costs associated with resolving any problem loans including litigation and other costs; the credit risk associated with the substantial amount of commercial real estate, construction and land development, and commercial loans in Origin's loan portfolio; the extensive federal and state regulation, supervision and examination governing almost every aspect of Origin's operations including changes in regulations affecting financial institutions, including the Dodd-Frank Wall Street Reform and Consumer Protection Act and the rules and regulations being issued in accordance with this statute and potential expenses associated with complying with such regulations; Origin's ability to comply with applicable capital and liquidity requirements, including its ability to generate liquidity internally or raise capital on favorable terms, including continued access to the debt and equity capital markets; possible changes in trade, monetary and fiscal policies, laws and regulations and other activities of governments, agencies, and similar organizations; and the effects of weather and natural disasters such as floods, droughts, wind, tornadoes and hurricanes as well as effects from geopolitical instability and manmade disasters. For a discussion of these and other risks that may cause actual results to differ from expectations, please refer to the sections titled "Cautionary Note Regarding Forward-Looking Statements" and "Risk Factors" in Origin's most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission ("SEC") and any updates to those sections set forth in Origin's subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. If one or more events related to these or other risks or uncertainties materialize, or if Origin's underlying assumptions prove to be incorrect, actual results may differ materially from what Origin anticipates. Accordingly, you should not place undue reliance on any forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made, and Origin does not undertake any obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise. New risks and uncertainties arise from time to time, and it is not possible for Origin to predict those events or how they may affect Origin. In addition, Origin cannot assess the impact of each factor on Origin's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. All forward-looking statements, expressed or implied, included in this communication are expressly qualified in their entirety by this cautionary statement. This cautionary statement should also be considered in connection with any subsequent written or oral forward-looking statements that Origin or its persons acting on Origin's behalf may issue. Annualized, pro forma, projected and estimated numbers are used for illustrative purpose only, are not forecasts and may not reflect actual results.

Origin 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 may provide meaningful information to investors about underlying trends in its business and management uses these non-GAAP measures to evaluate 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 Origin's results of operations. However, non-GAAP financial measures are supplemental and should be viewed in addition to, and not as an alternative for, Origin's reported results prepared in accordance with GAAP. The following are the non-GAAP measures used in this presentation:

- Tangible common equity is defined as total common stockholders' equity less goodwill and other intangible assets, net
- Tangible assets is defined as total assets less goodwill and other intangible assets, net
- Tangible common equity to tangible assets is a ratio that is determined by dividing tangible common equity by tangible assets
- Tangible book value per common share is determined by dividing tangible common equity by common shares outstanding at the end of the period
- Adjusted noninterest expense excludes infrequent items as shown on slide 11.

ORIGIN BANCORP, INC. \_\_\_\_\_



## THE CORE VALUES

- O** Our Foundation Is Trust:  
Earn It Every Day
- R** Recognize & Encourage Strong  
Work Ethic & Individual Initiative
- I** Innovative, Flexible & Forward  
Thinking
- G** Genuine Respect for Yourself &  
Others
- I** Individual & Corporate Commitment  
to our Communities
- N** Never Compromise our Integrity

## UNIQUE BY DESIGN

At Origin, we believe our culture is a differentiator across our footprint. It defines all that we do and permeates throughout our organization. We believe it allows us to attract the best bankers in our markets, and it drives our philosophy of relationship-based banking. From our mission, vision, and values to our brand promise and standards, culture is the foundation of our success.

-  **DIRECTOR OF CULTURE STRATEGIES**
-  **CULTURE DAY FOR NEW HIRES**
-  **CULTURE COUNCIL**
-  **PROJECT ENRICH**
-  **THE BLUE PRINT**
-  **DREAM MANAGER**
-  **ORIGIN EXPERIENCE**
-  **RETURN ON QUALITY**

## COMPANY SNAPSHOT

- Origin Bank was founded in 1912
- OBNK is headquartered in Ruston, LA
- 43 banking centers operating across Texas, Louisiana & Mississippi

## FINANCIAL HIGHLIGHTS

**3Q2019** DOLLARS IN MILLIONS

### TOTAL ASSETS

\$5,397

### TOTAL LOANS HELD FOR INVESTMENT

\$4,188

### TOTAL DEPOSITS

\$4,284

### TOTAL STOCKHOLDERS' EQUITY

\$588

### TANGIBLE COMMON EQUITY <sup>(1)</sup>

\$557

### TANGIBLE COMMON EQUITY/ TANGIBLE ASSETS <sup>(1)</sup>

10.37%

### TOTAL CAPITAL TO RISK-WEIGHTED ASSETS <sup>(2)</sup>

12.45%

Note: All financial information and other Origin Bank data is as of 09/30/19.

(1) As used in this presentation, tangible common equity and tangible common equity to tangible assets are non-GAAP financial measures. For a reconciliation of these non-GAAP financial measures to their comparable GAAP measures, see slide 17 of this presentation

(2) Ratio is estimated and calculated at the Company level, which is subject to the capital adequacy requirements of the Federal Reserve Board.



### DOLLARS IN MILLIONS

#### DALLAS - FORT WORTH

Entry: 2008

Loans: \$1,458

Deposits: \$981

Banking Centers: 9

#### NORTH LOUISIANA

Entry: 1912

Loans: \$1,242

Deposits: \$1,830

Banking Centers: 19

#### HOUSTON

Entry: 2013

Loans: \$829

Deposits: \$826

Banking Centers: 9

#### CENTRAL MISSISSIPPI

Entry: 2010

Loans: \$659

Deposits: \$647

Banking Centers: 6

ORIGIN BANCORP, INC. \_\_\_\_\_

# FINANCIAL HIGHLIGHTS

DOLLARS IN THOUSANDS, EXCEPT PER SHARE AMOUNTS

Balance Sheet	3Q2019	2Q2019	3Q2018	Linked Q Δ	YoY Δ
Total Loans Held For Investment	\$ 4,188,497	\$ 3,984,597	\$ 3,601,081	5.1 %	16.3
Total Assets	5,396,928	5,119,625	4,667,564	5.4 %	15.6
Total Deposits	4,284,317	3,855,012	3,727,158	11.1 %	14.9
Tangible Common Equity <sup>(1)</sup>	556,521	552,149	498,691	0.8 %	11.6
Book Value per Common Share	25.06	24.58	22.52	2.0 %	11.3
Tangible Book Value Per Common Share <sup>(1)</sup>	23.70	23.22	21.11	2.1 %	12.3
<b>Income Statement</b>					
Net Interest Income	\$ 44,622	\$ 42,969	\$ 39,497	3.8 %	13.0
Provision for Credit Losses	4,201	1,985	504	111.6 %	733.5
Noninterest Income	12,880	11,176	10,237	15.2 %	25.8
Noninterest Expense	35,064	37,095	34,344	(5.5)%	2.1
Net Income	14,617	12,283	12,318	19.0 %	18.7
Diluted EPS	\$ 0.62	\$ 0.52	\$ 0.52	19.2 %	19.2
Dividends Declared Per Common Share	\$ 0.0925	\$ 0.0325	\$ 0.0325	184.6 %	184.6
<b>Selected Ratios</b>					
Net Interest Margin ("NIM") - fully tax equivalent ("FTE")	3.69%	3.70%	3.76%		
Efficiency Ratio	60.98%	68.51%	69.06%		
Return on Average Assets (annualized)	1.12%	0.98%	1.08%		
Return on Average Equity (annualized)	9.85%	8.54%	9.15%		

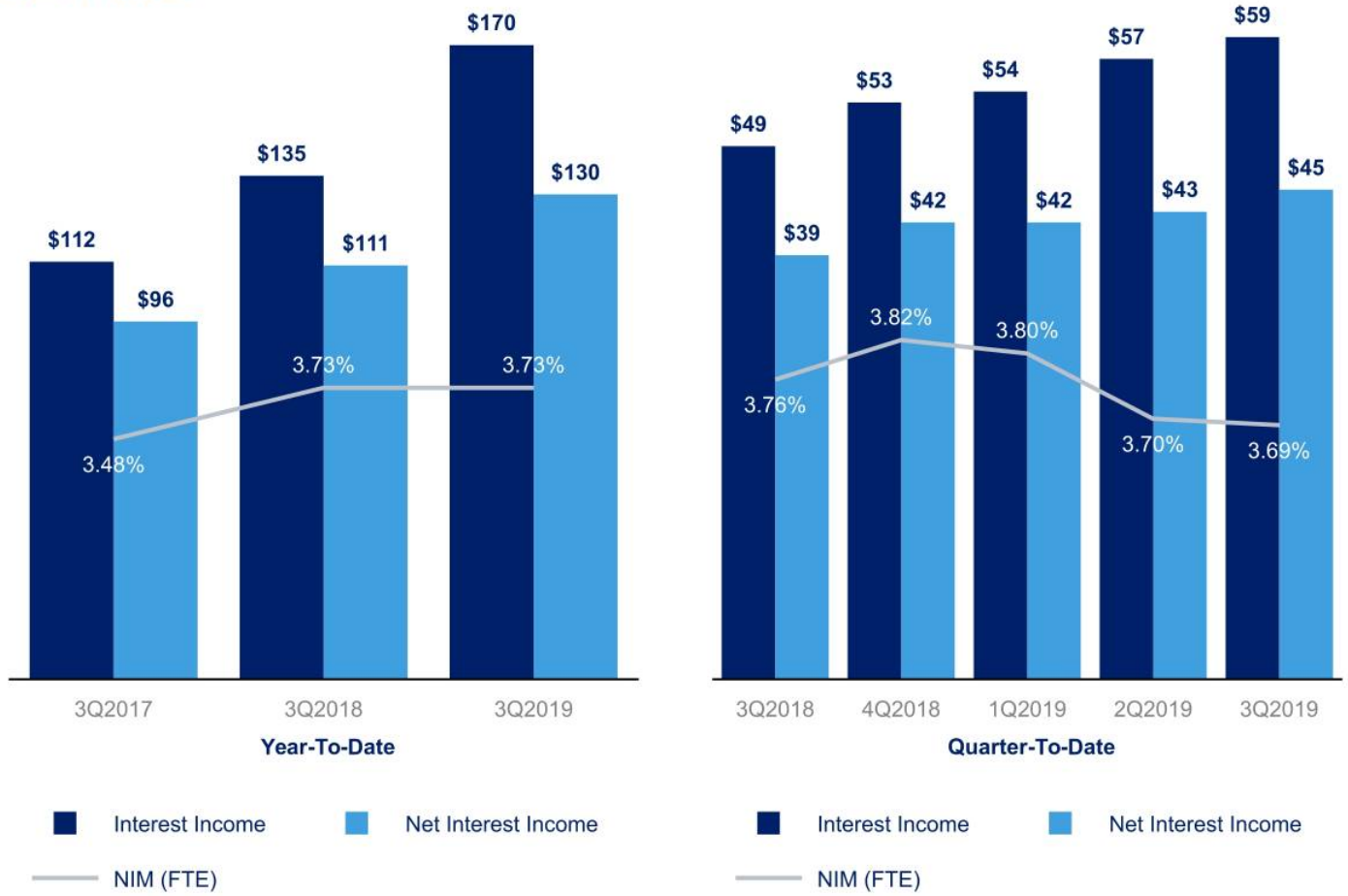
<sup>(1)</sup> As used in this presentation, tangible common equity and tangible book value per common share are non-GAAP financial measures. For a reconciliation of these non-GAAP financial measures to their comparable GAAP measures, see slide 17 of this presentation.

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# INTEREST INCOME, NET INTEREST INCOME AND NIM TRENDS

DOLLARS IN MILLIONS



# AVG. INTEREST EARNING ASSETS, AVG. LHFI, YIELD ON LHFI & NIM (FTE)

DOLLARS IN MILLIONS



### Drivers of NIM Change

- 1 basis point less impact of tax-equivalents in 3Q19 vs 2Q19
- 2.5 basis points positive NIM impact 3Q19 from increased loan fees from prepayments
- Earning asset mix change in 3Q19 vs 2Q19

## LOANS HFI BY REGION

DOLLARS IN MILLIONS

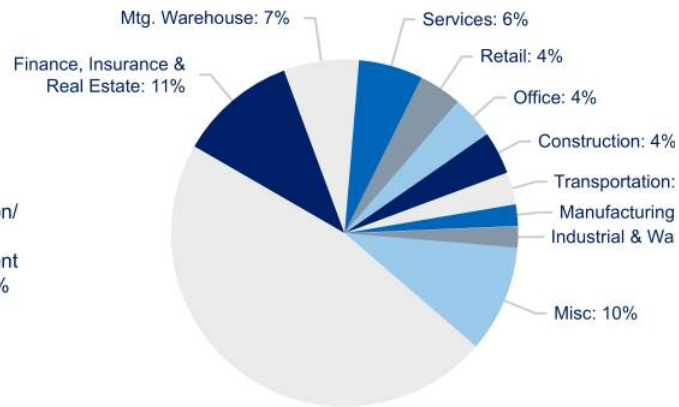
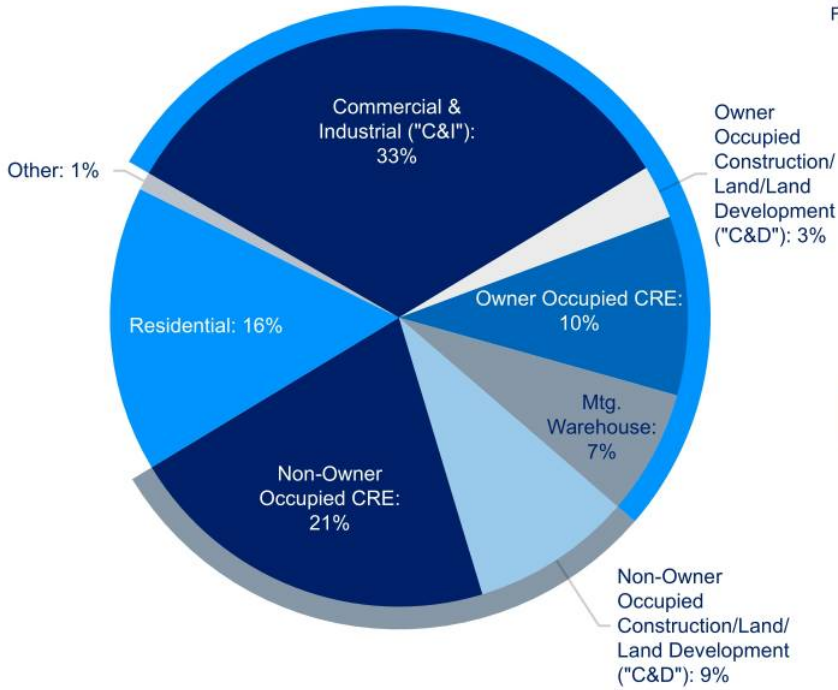


# WELL DIVERSIFIED LOAN PORTFOLIO

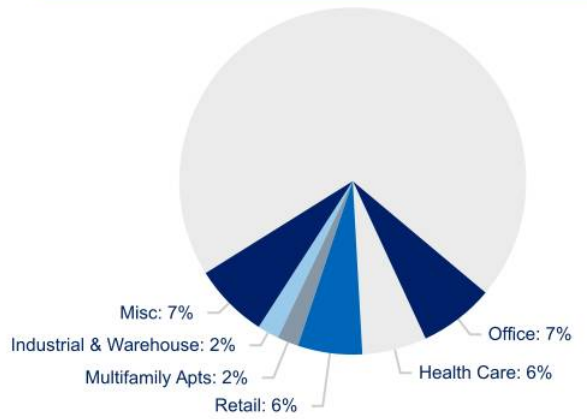
DOLLARS IN MILLIONS

Loan Composition<sup>(1)</sup> at 09/30/19: \$4,188

C&I, Owner Occupied C&D and CRE, Mtg. Warehouse: 53%



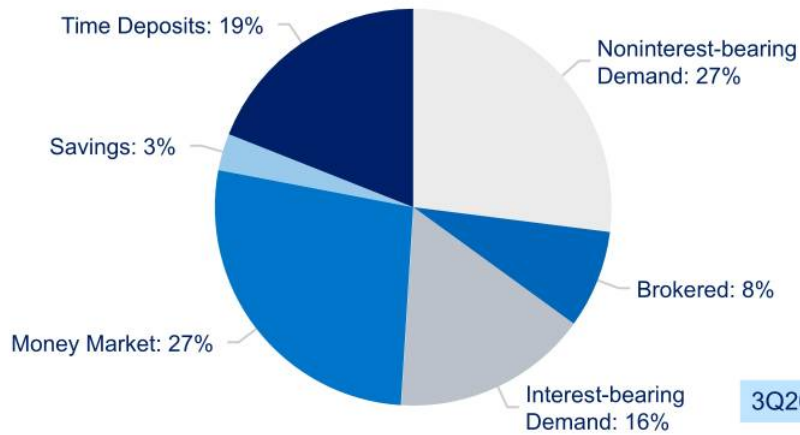
Non-Owner Occupied C&D and CRE: 30%



- C&I, Owner Occupied C&D and CRE, Mtg. Warehouse: 53%
- Non-Owner Occupied C&D and CRE: 30%

<sup>(1)</sup> Does not include loans held for sale.

# DEPOSIT COMPOSITION - 3Q2019



3Q2019 Total Cost of Deposits: 1.16%

## AVERAGE DEPOSITS & DEPOSIT COST

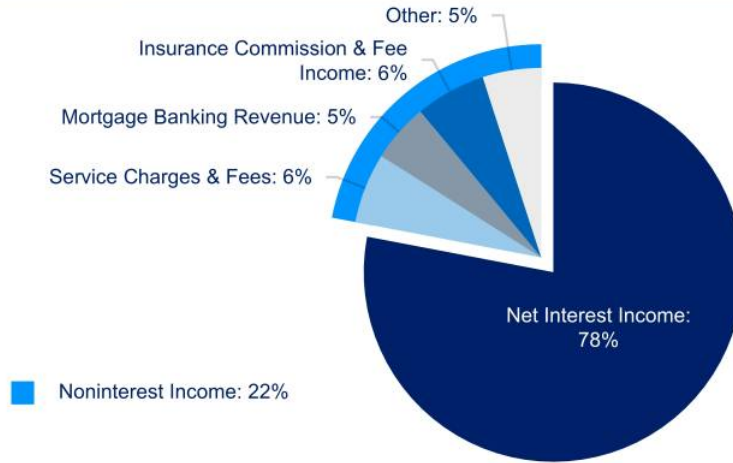
DOLLARS IN MILLIONS



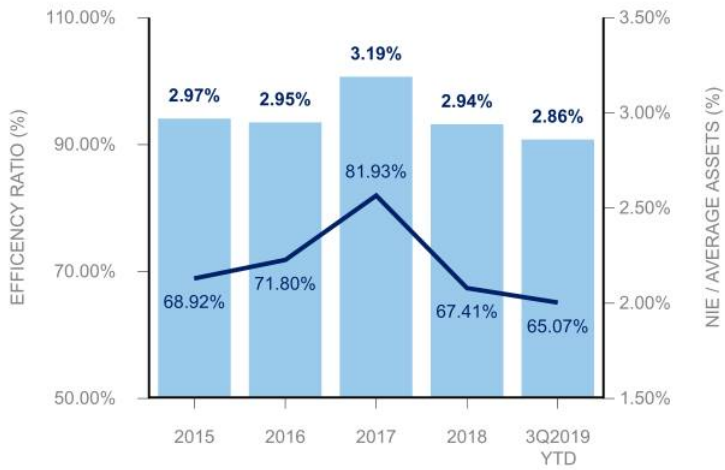
2019 YTD Average Rate for Interest-bearing deposits: 1.56%

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# NET REVENUE DISTRIBUTION - 3Q2019



# OPERATING EFFICIENCY



## NONINTEREST EXPENSE - QUARTERLY VARIANCES

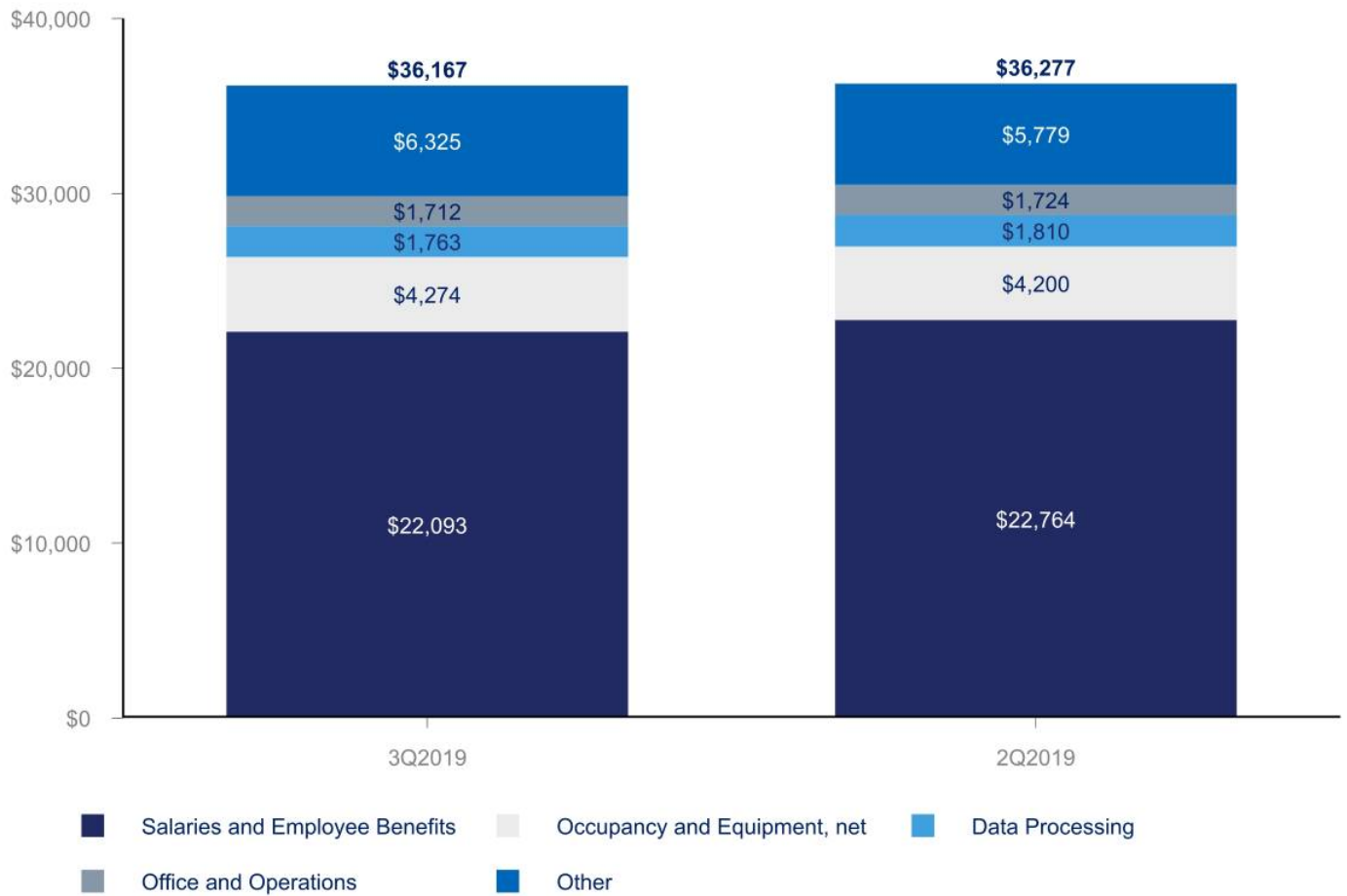
DOLLARS IN THOUSANDS

Quarterly Variance Analysis	Noninterest Expense	3Q2019	2Q2019
(1) Salaries and employee benefits decreased in 3Q2019 due to a reduction in self-insured medical expenses	Noninterest Expense (GAAP)	\$ 35,064	\$ 37,095
(2) Communications decreased in 3Q2019 due to over billing credit received from a legacy service provider. Communications increased in 2Q2019 due to estimated credits earned and overbilling for converted data circuits	Adjustments:		
(3) Advertising and marketing increased in 2Q2019 due to promotions for new branches and new deposit products	Salaries and Employment Benefits <sup>(1)</sup>	570	—
(4) Regulatory assessments decreased in 3Q2019 due to a one-time FDIC assessment credit received from the FDIC insurance fund	Communications <sup>(2)</sup>	150	(332)
(5) Loan related expenses increased in 3Q2019 due to legal costs incurred on two nonperforming loan relationships	Advertising and Marketing <sup>(3)</sup>	—	(361)
(6) Office and operations expenses increased in 2Q2019 due to seasonal business development expenses	Regulatory Assessments <sup>(4)</sup>	1,037	—
(7) Franchise tax expense increased in 3Q2019 due to estimated to actual expense true-up	Loan Related Expenses <sup>(5)</sup>	(441)	—
	Office and Operations <sup>(6)</sup>	—	(125)
	Franchise Tax Expense <sup>(7)</sup>	(213)	—
	Adjusted Noninterest Expense	\$ 36,167	\$ 36,277

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# ADJUSTED NONINTEREST EXPENSE COMPOSITION<sup>(1)</sup>

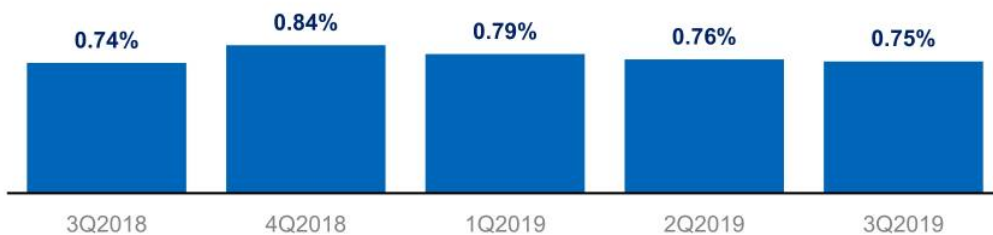
DOLLARS IN THOUSANDS



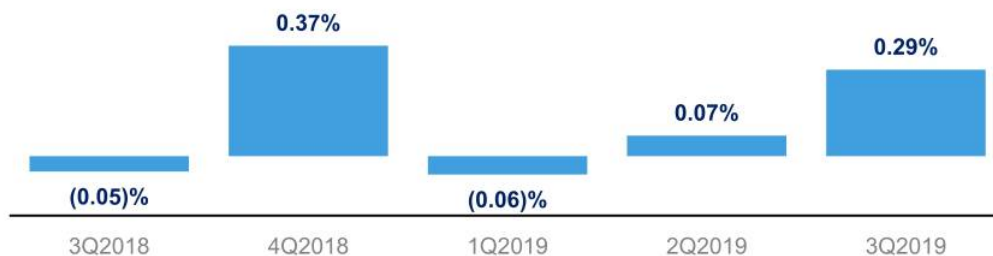
<sup>(1)</sup> Adjusted noninterest expense is a non-GAAP financial measure. For a reconciliation of this non-GAAP financial measure to its comparable GAAP measure, see slide 11 of this presentation.

## ASSET QUALITY RATIOS

**Nonperforming  
Loans HFI /  
Loans HFI**



**Net Charge-Offs<sup>(1)</sup> /  
Average Loans HFI  
(annualized)**



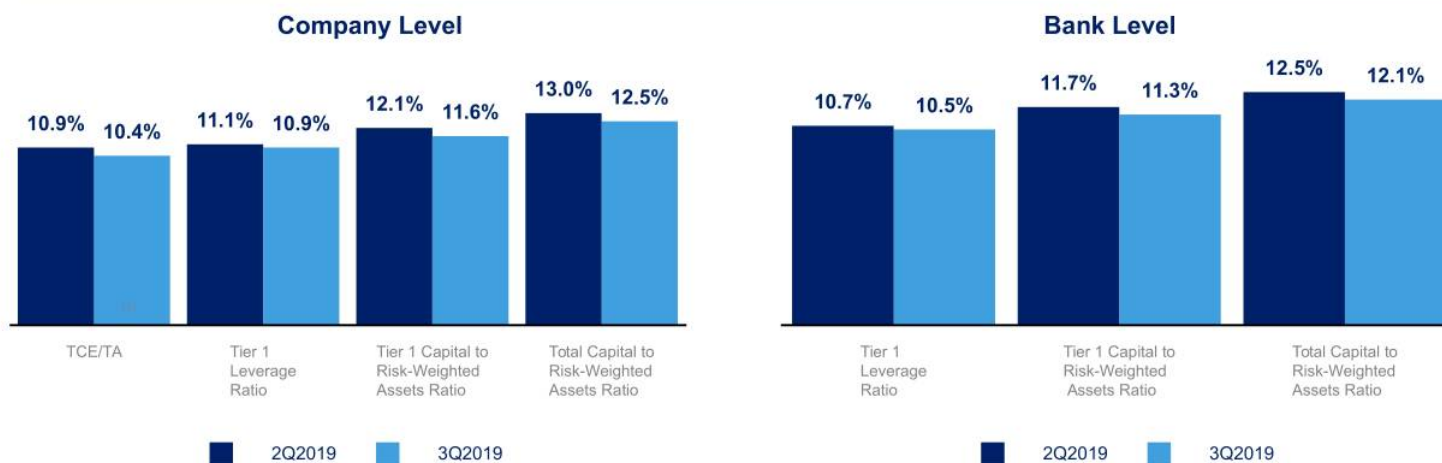
**Past due Loans  
HFI / Loans HFI**



<sup>(1)</sup> Based on annualized quarterly net charge-offs. Year-to-date net charge-offs were \$3.1 million (0.11% net annualized charge-offs/average loans HFI) and \$1.1 million (0.04% net annualized charge-offs/average loans HFI) at September 30, 2019 and 2018, respectively.



# CAPITAL RATIOS



## 2019 Capital Actions

- Stock Buyback Program**
  - 2Q2019 - authorized a \$40.0 million stock buyback program
  - 3Q2019 - repurchased \$10.1 million in common stock (300,000 shares) QTD
- 2019 Return to Shareholders**
  - 3Q2019 - return of \$12.3 million (\$10.1 million in stock buyback and \$2.2 million in common dividends) QTD
  - 3Q2019 - return of \$13.8 million (\$10.1 million in stock buyback and \$3.7 million in common dividends) YTD

(1) As used in this presentation, tangible common equity and tangible common equity to tangible assets are non-GAAP financial measures. For a reconciliation of these non-GAAP financial measures to their comparable GAAP measures, see slide 17 of this presentation

# OUR STRATEGIC FOCUS



## STRATEGIC FOCUS



## KEY ACTION ITEMS



*Improve operational efficiency and increase profitability*



*Increase scale across the franchise, particularly in Houston*

*Focused effort to improve margin and risk-adjusted returns*

*Continue our disciplined approach to organic loan and deposit growth*



*Grow client base and continue capturing market share*

*Successfully recruit experienced lenders and teams*

*Continue to evaluate potential M&A opportunities*



*Focus on existing and contiguous markets*

# KEY HIGHLIGHTS



- EXPERIENCED LEADERSHIP AND STRONG INSIDER OWNERSHIP
- TRACK RECORD OF ORGANIC GROWTH
- ATTRACTIVE FOOTPRINT
- STRONG DEPOSIT FRANCHISE
- DIVERSIFIED REVENUE STREAMS
- PROVEN CREDIT CULTURE ACROSS LOAN PORTFOLIO
- POTENTIAL OPPORTUNISTIC M&A

# RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

DOLLARS IN THOUSANDS, EXCEPT PER SHARE AMOUNTS

	3Q2019	2Q2019	1Q2019	4Q2018	3Q2018
<b>Calculation of Tangible Common Equity:</b>					
Total Common Stockholders' Equity	\$ 588,363	\$ 584,293	\$ 568,122	\$ 549,779	\$ 531,122
Less: Goodwill and Other Intangible Assets, Net	31,842	32,144	32,497	32,861	33,122
<b>Tangible Common Equity</b>	<b>\$ 556,521</b>	<b>\$ 552,149</b>	<b>\$ 535,625</b>	<b>\$ 516,918</b>	<b>\$ 498,000</b>
<b>Calculation of Tangible Book Value per Common Share:</b>					
Common Shares Outstanding at the End of the Period	23,481,781	23,774,238	23,745,985	23,726,559	23,621,122
<b>Book Value per Common Share</b>	<b>\$ 25.06</b>	<b>\$ 24.58</b>	<b>\$ 23.92</b>	<b>\$ 23.17</b>	<b>\$ 22.80</b>
<b>Calculation of Tangible Assets:</b>					
Total Assets	\$ 5,396,928	\$ 5,119,625	\$ 4,872,201	\$ 4,821,576	\$ 4,667,122
Less: Goodwill and Other Intangible Assets, Net	31,842	32,144	32,497	32,861	33,122
<b>Tangible Assets</b>	<b>\$ 5,365,086</b>	<b>\$ 5,087,481</b>	<b>\$ 4,839,704</b>	<b>\$ 4,788,715</b>	<b>\$ 4,634,000</b>
<b>Tangible Common Equity to Tangible Assets</b>	<b>10.37%</b>	<b>10.85%</b>	<b>11.07%</b>	<b>10.79%</b>	<b>10.74%</b>
<b>Calculation of Tangible Book Value per Common Share:</b>					
Common Shares Outstanding at the End of the Period	23,481,781	23,774,238	23,745,985	23,726,559	23,621,122
<b>Tangible Book Value per Common Share</b>	<b>\$ 23.70</b>	<b>\$ 23.22</b>	<b>\$ 22.56</b>	<b>\$ 21.79</b>	<b>\$ 21.72</b>

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