



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

# 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 purchases of its outstanding common stock, and related transactions, and other projections based on macroeconomic and industry trends, including expectations regarding and efforts to respond to the COVID-19 pandemic and interest rate cuts by the Federal Reserve and the impact of those cuts and responses 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 and its subsidiaries, any of which may change over time and some of which may be beyond Origin's control. Statements preceded by, followed by or that otherwise include the words "assuming," "believes," "expects," "anticipates," "intends," "projects," "estimates," "plans" and similar expressions or future or conditional verbs such as "will," "should," "would," "may" and "could" and variations of such terms 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 the Company's future results and cause actual results to differ materially from those expressed in the forward-looking statements include: the duration and impacts of the COVID-19 global pandemic and efforts to contain its transmission, including the effect of these factors on Origin's business, customers and economic conditions generally; 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 customer relationships; volatility and direction of market interest rates; 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; 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; changes in laws, rules, regulations, interpretations or policies relating to financial institutions, 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; the effects of weather and natural disasters such as widespread illnesses, public health outbreaks, floods, droughts, wind, tornadoes and hurricanes as well as effects from geopolitical instability and manmade disasters; and system failures, cybersecurity threats and/or security breaches and the cost of defending against them. 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 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.

Many of these risks and uncertainties are amplified by or may, in the future, be amplified by, the recent outbreak of the COVID-19 pandemic and the impact of varying social, economic and governmental responses that affect Origin, Origin's customers and the markets in which Origin operates.

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. 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:

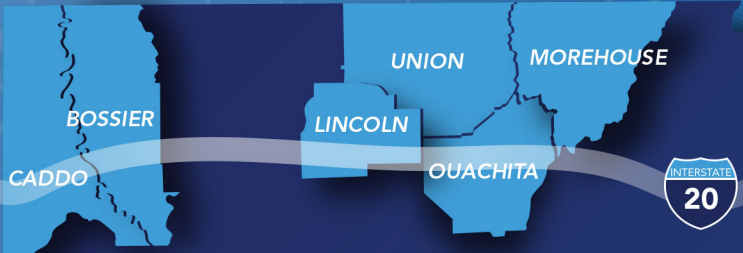
- Tangible common equity is defined as total common stockholders' equity less goodwill and other intangible assets, net
- Tangible book value per common share is determined by dividing tangible common equity by common shares outstanding at the end of the period
- Pre-tax pre-provision earnings is net income before adjusting for income tax expense and provision expense

# FINANCIAL RESULTS - FIRST QUARTER 2020

DOLLARS IN THOUSANDS, EXCEPT PER SHARE AMOUNTS

Balance Sheet	March 31 2020	December 31 2019	March 31 2019	Linked Qtr \$ Δ	Linked Qtr % Δ	YoY \$ Δ	YoY % Δ
Total Loans Held For Investment ("LHFI")	\$ 4,481,185	\$ 4,143,195	\$ 3,838,343	\$ 337,990	8.2 %	\$ 642,842	16.7 %
Total Assets	6,049,638	5,324,626	4,872,201	725,012	13.6 %	1,177,437	24.2 %
Total Deposits	4,556,246	4,228,612	3,898,248	327,634	7.7 %	657,998	16.9 %
Tangible Common Equity <sup>(1)</sup>	575,390	567,722	535,625	7,668	1.4 %	39,765	7.4 %
Book Value per Common Share	\$ 25.84	\$ 25.52	\$ 23.92	\$ 0.32	1.3 %	\$ 1.92	8.0 %
Tangible Book Value per Common Share <sup>(1)</sup>	\$ 24.51	\$ 24.18	\$ 22.56	\$ 0.33	1.4 %	\$ 1.95	8.6 %
<b>Income Statement</b>							
Net Interest Income	\$ 42,810	\$ 44,095	\$ 42,026	\$ (1,285)	(2.9)%	\$ 784	1.9 %
Provision for Credit Losses	18,531	2,377	1,005	16,154	N/M	17,526	N/M
Noninterest Income	12,144	10,818	11,604	1,326	12.3 %	540	4.7 %
Noninterest Expense	36,097	36,534	35,381	(437)	(1.2)%	716	2.0 %
Net Income	753	12,827	14,155	(12,074)	(94.1)%	(13,402)	(94.7)%
Pre-Tax Pre-Provision Earnings <sup>(1)</sup>	18,857	18,379	18,249	478	2.6 %	608	3.3 %
Diluted EPS	\$ 0.03	\$ 0.55	\$ 0.60	\$ (0.52)	(94.5)%	\$ (0.57)	(95.0)%
Dividends Declared per Common Share	\$ 0.0925	\$ 0.0925	\$ 0.0325	\$ —	— %	\$ 0.06	184.6 %
<b>Selected Ratios</b>							
NIM - FTE	3.44%	3.58%	3.80%	-14 bp	(3.9)%	-36 bp	(9.5)%
Efficiency Ratio	65.69%	66.53%	65.97%	-84 bp	(1.3)%	-28 bp	(0.4)%
ROAA (annualized)	0.06%	0.97%	1.18%	-91 bp	(93.8)%	-112 bp	(94.9)%
ROAE (annualized)	0.50%	8.51%	10.25%	-801 bp	(94.1)%	-975 bp	(95.1)%

<sup>(1)</sup> As used in this presentation, tangible common equity, tangible book value per common share, and pre-tax pre-provision earnings are non-GAAP financial measures. For a reconciliation of these non-GAAP financial measures to their comparable GAAP measures, see slide 24 of this presentation.

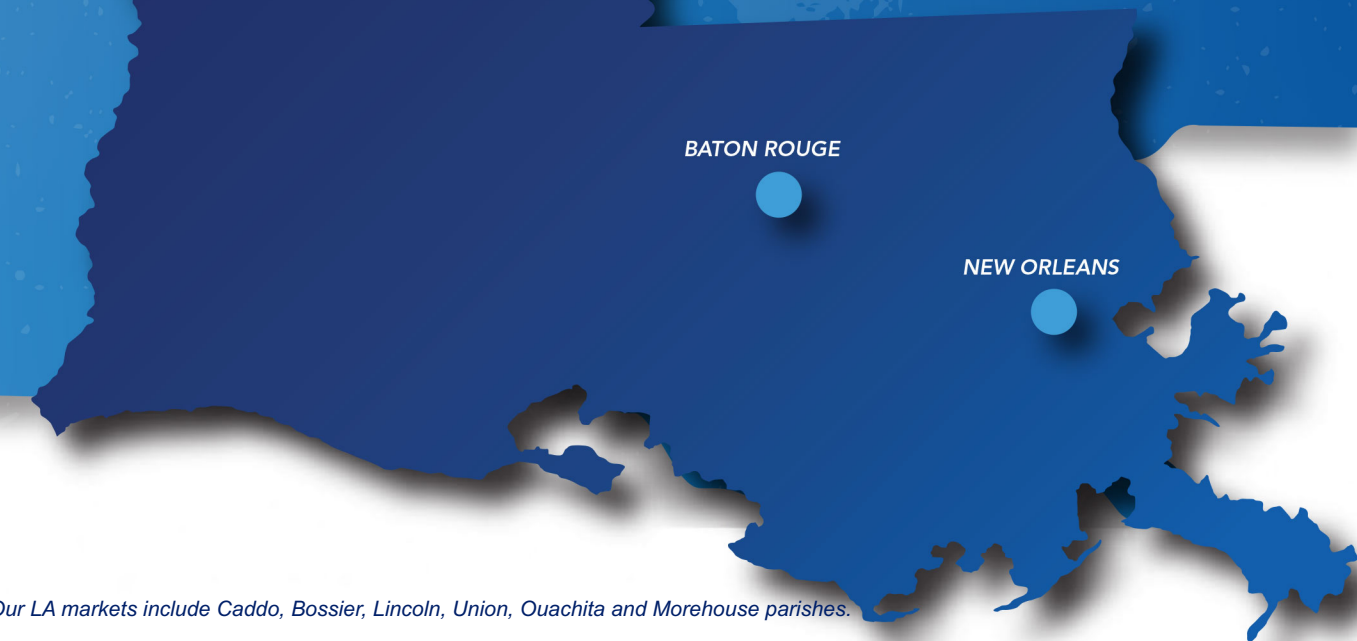


As of 4/20/2020

**Our LA Markets\***      **State of LA**

Cases Reported	2,195	24,523
Deaths Reported	106	1,328

Source: Louisiana Department of Health



\* Our LA markets include Caddo, Bossier, Lincoln, Union, Ouachita and Morehouse parishes.

# COVID - 19 RESPONSE\*

*“Challenging times create the opportunity for our collective character, core values and vision to make a real difference in the lives of our co-workers, clients and communities. As our friends and clients are stressed, let’s serve them as trusted financial advisors. Let’s be nimble, responsive, flexible and loyal for our customers. Let’s be pro-active in taking care of our clients so that they can experience the real difference of being with Origin. Let’s create long-term unwavering loyalty by our actions and character during these challenging times.”*

*--Lance Hall, President & CEO,  
Origin Bank*

- In addition to having our employees work from home, our drive-thrus remain open and our employees are accepting one-on-one appointments with customers on an as needed basis
- Activated our Pandemic Response Plan
- Daily monitoring of information from federal and state governments and the Centers for Disease Control
- Providing timely internal and external communications in response to news events and new information
- Direct conversations with congressional leaders and banking associations related to pandemic induced legislation
- Proactive conversations between bankers and customers to offer constructive solutions
- Established a SBA Paycheck Protection Program ("PPP") task force and approved over \$480 million in loans under this program as a result of the Coronavirus Aid, Relief and Economic Security ("CARES") Act
- Offering expanded SBA program as a result of the CARES Act
- Tracking pandemic impacted relationships and general economic conditions in our markets
- Offering forbearance/modification agreements due to COVID-19

\* Please see the Coronavirus (COVID-19) section of the Origin Bancorp, Inc. earnings release dated April 22, 2020, for further key COVID-19 initiatives.

# SUPPORTING OUR CUSTOMERS

DOLLARS IN THOUSANDS

## COVID-19 LHFI Forbearances at 04/15/2020

Industry	Total Loan (\$)	Avg Loan (\$)	# of Loans
Real estate rental/leasing	\$230,489	\$674	342
Healthcare	105,052	955	110
Restaurants	70,780	814	87
Hotels and Motels	60,525	3,363	18
Retail and Wholesale	56,014	757	74
Transportation/Warehousing	33,132	808	41
Construction	22,297	378	59
Other	191,171	613	312
<b>Total</b>	<b>\$769,460</b>	<b>\$738</b>	<b>1,043</b>

- Forbearances generally are 90 day extensions, and currently represent 17% of total LHFI
- PPP weighted average fee rate: 2.88%
- Over 1,700 loans in PPP
- Over \$477 million PPP funded as of April 20, 2020, with the remainder to be funded by April 22, 2020.
- Over 39,000 employees at companies receiving funds through the PPP

## SBA Paycheck Protection Program Activity

Industry	Total Loan (\$)	Avg Loan (\$)	# of Loans
Professional Services	\$57,830	\$236	245
Construction	54,052	311	174
Healthcare	49,135	246	200
Manufacturing	47,223	537	88
Hotels and Motels	45,811	1,309	35
Finance/Insurance	37,346	526	71
Retail and Wholesale	33,528	192	175
Restaurants	25,915	252	103
Other	130,005	204	636
<b>Totals</b>	<b>\$480,845</b>	<b>\$278</b>	<b>1,727</b>

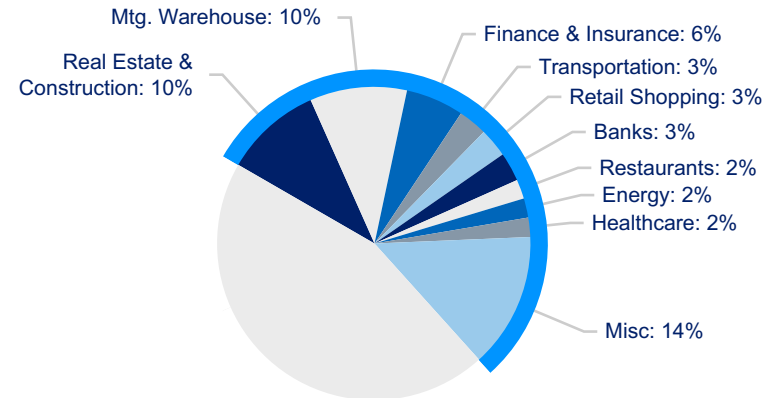
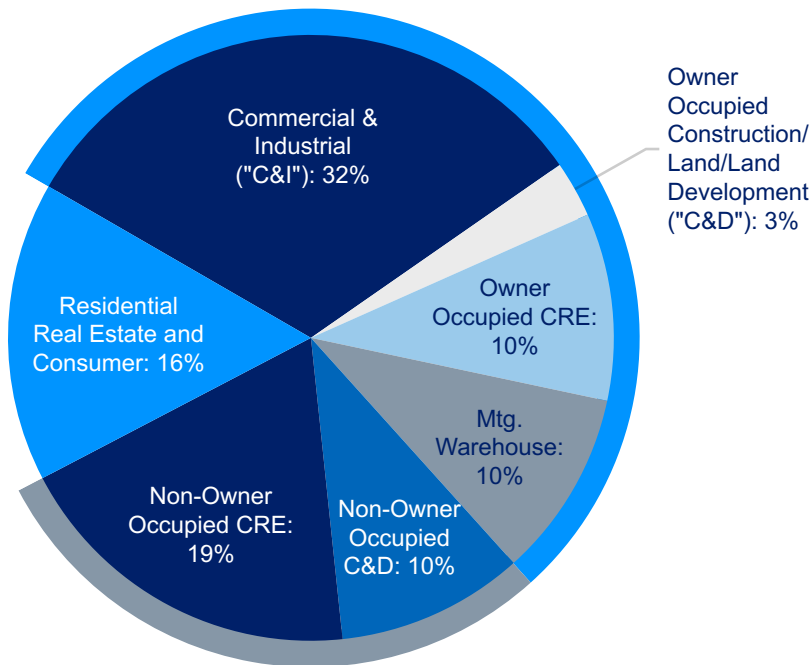
Loan Origination Pool	Total \$ Applied For	Expected Fees
< \$350,000	\$119,910	\$5,995
\$350,000 - \$2,000,000	211,658	6,350
> \$2,000,000	149,277	1,493
<b>Totals</b>	<b>\$480,845</b>	<b>\$13,838</b>

# WELL DIVERSIFIED LOAN PORTFOLIO

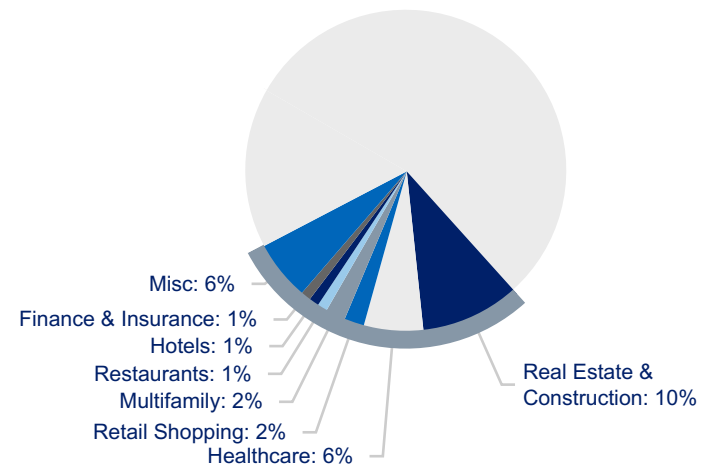
DOLLARS IN MILLIONS

Loan Composition<sup>(1)</sup> at 03/31/2020: \$4,481

C&I, Owner Occupied C&D and CRE, Mtg. Warehouse: \$2,474



Non-Owner Occupied C&D and CRE: \$1,283

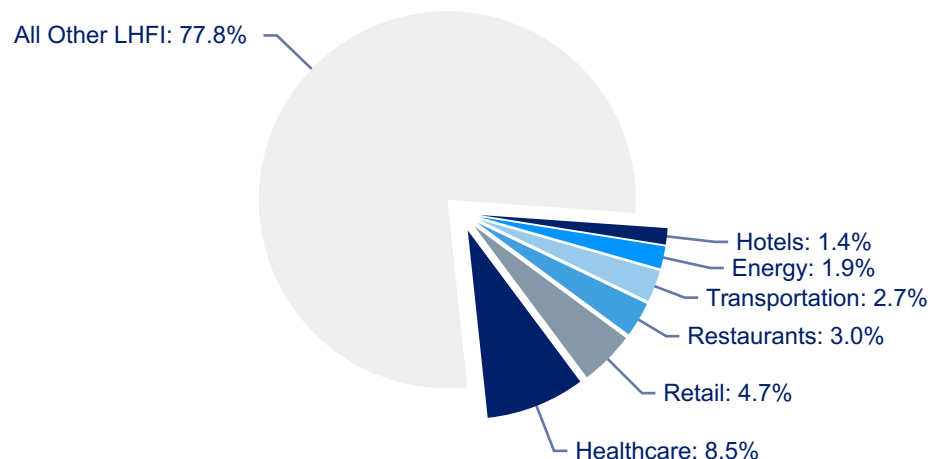


- C&I, Owner Occupied C&D and CRE, Mtg. Warehouse: 55%
- Non-Owner Occupied C&D and CRE: 29%

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

# DEEP DIVE - SELECTED SECTORS

LHFI at 03/31/2020



- LHFI ended the quarter at **\$4.48 billion**, an increase of **\$338.0 million**, or **8.2%**, compared to the end of 2019.
- **Six sectors analyzed account for 22.2% of total LHFI.**
- **Approximately 55% of LHFI are associated with C&I, Owner Occupied CRE and Mortgage Warehouse.**

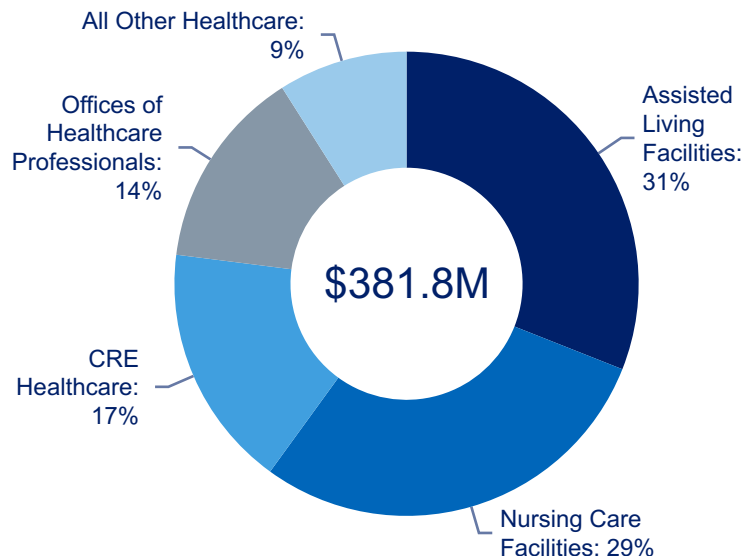
LHFI-Sectors (dollars in thousands)	Outstanding Balance	Allowance Amount	Avg loan size	Wtd. Avg. Risk Rating	Past Due	NPL
Selected sectors *	\$992,718	\$19,550	\$786	4.32	1.97%	\$23,281
All other LHFI	3,488,467	36,513	346	3.98	0.90	9,751
<b>Total LHFI</b>	<b>\$4,481,185</b>	<b>\$56,063</b>	<b>\$395</b>	<b>4.06</b>	<b>1.14%</b>	<b>\$33,032</b>

\* Selected sectors include healthcare, retail, restaurants, transportation, energy and hotels.



# HEALTHCARE SECTORS

## Healthcare Portfolio at 03/31/2020



### Healthcare Stats:

- Balance represents 8.5% of total LHFI
- Healthcare Sector DSCR: 1.51x
- Healthcare Sector LTV: 41%

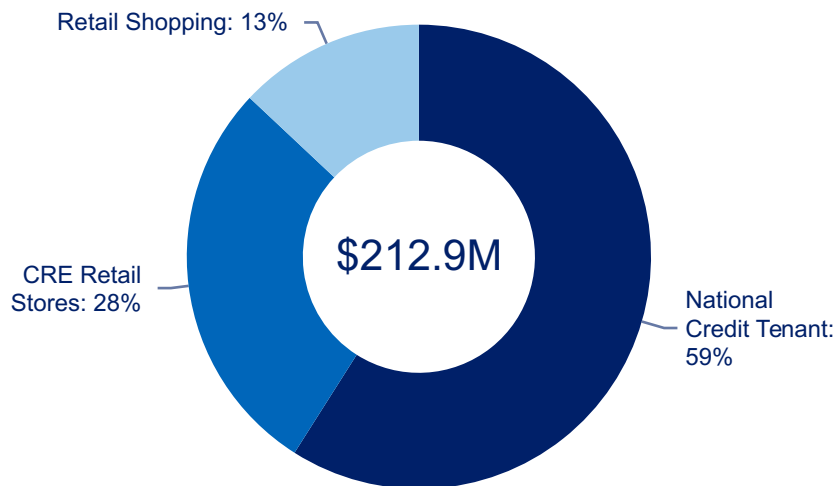
Healthcare Sub-Sectors (dollars in thousands)	# of Loans	Total Commitment	Outstanding Balance	Avg. Loan Size	Allowance Amount	Wtd. Avg. Risk Rating	Past Due	NPL
Assisted Living <sup>(1)</sup>	16	\$143,493	\$118,790	\$7,424	\$5,837	4.82	8.58%	\$10,196
Nursing Care	38	111,398	109,554	2,961	1,256	4.49	—	—
CRE Healthcare	23	71,923	64,227	2,792	279	4.00	—	—
Offices of Healthcare Professionals	294	62,526	53,514	185	605	4.24	0.69	222
All Other Healthcare <sup>(2)</sup>	83	41,868	35,712	441	1,002	4.94	3.54	1,000
<b>Total Healthcare</b>	<b>454</b>	<b>\$431,208</b>	<b>\$381,797</b>	<b>\$854</b>	<b>\$8,979</b>	<b>4.52</b>	<b>3.10%</b>	<b>\$11,418</b>

<sup>(1)</sup> Past dues excluding NPLs for Assisted Living, which is one relationship, is 0%.

<sup>(2)</sup> Past dues excluding NPLs for All Other Healthcare, which is one relationship, is 0.74%.

# RETAIL SHOPPING SECTORS

Retail Shopping Portfolio at 03/31/2020



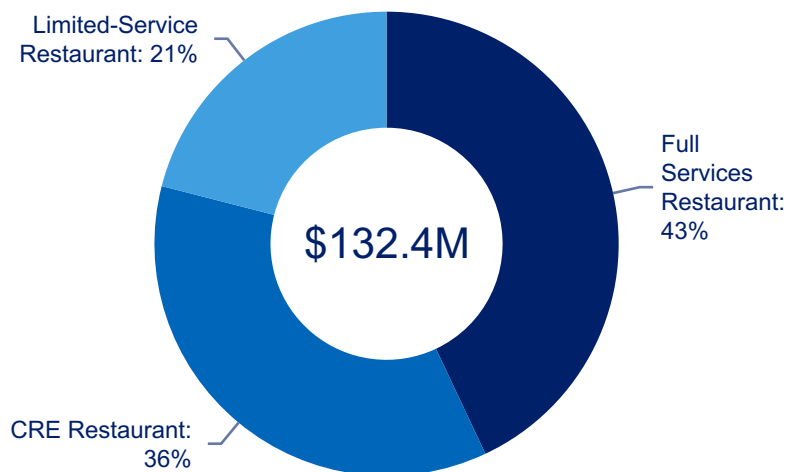
## Retail Shopping Stats:

- Balance represents 4.7% of total LHFI
- Retail shopping sector DSCR: 1.41x
- Retail shopping sector LTV: 36%

Retail Shopping Sub-Sectors (dollars in thousands)	# of Loans	Total Commitment	Outstanding Balance	Avg. Loan Size	Allowance Amount	Wtd. Avg. Risk Rating	Past Due	NPL
CRE Retail Stores	37	\$62,165	\$59,678	\$1,613	\$1,244	4.21	—%	\$4,150
National Credit Tenant	51	152,630	125,632	2,513	736	3.86	—	—
Retail Shopping	199	38,391	27,583	148	437	4.30	1.65	525
<b>Total Retail</b>	<b>287</b>	<b>\$253,186</b>	<b>\$212,893</b>	<b>\$777</b>	<b>\$2,417</b>	<b>4.02</b>	<b>0.21%</b>	<b>\$4,675</b>

# RESTAURANT SECTORS

Restaurant Portfolio at 03/31/2020



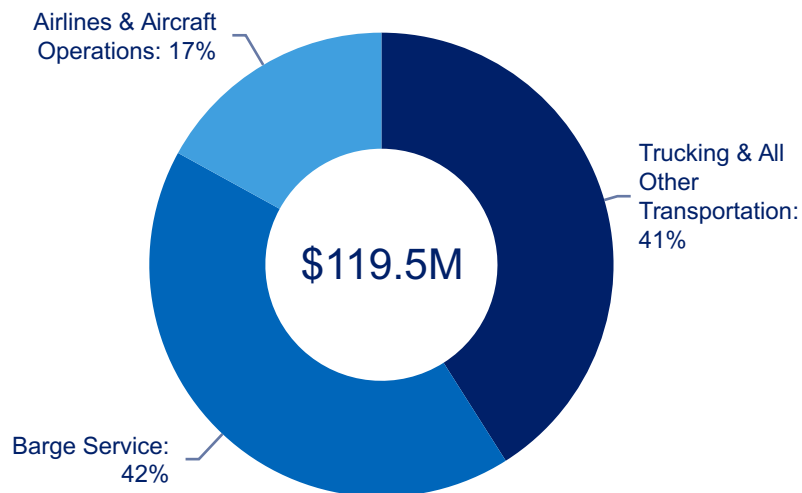
## Restaurant Stats:

- Balance represents 3.0% of total LHFI
- Restaurant sector DSCR: 1.40x
- Restaurant sector LTV: 54%
- Restaurant sector past due: 0%
- Restaurant sector NPL: \$0

Restaurant Sub-Sectors (dollars in thousands)	# of Loans	Total Commitment	Outstanding Balance	Avg. Loan Size	Allowance Amount	Wtd. Avg. Risk Rating	Past Due	NPL
Full Service Restaurants	112	\$68,645	\$57,210	\$561	\$1,313	4.52	—%	\$—
CRE Restaurant	48	50,565	47,161	983	289	4.06	—	—
Limited-Service Restaurant	41	28,451	28,059	684	431	4.42	—	—
<b>Total Restaurant</b>	<b>201</b>	<b>\$147,661</b>	<b>\$132,430</b>	<b>\$693</b>	<b>\$2,033</b>	<b>4.34</b>	<b>—%</b>	<b>\$—</b>

# TRANSPORTATION SECTORS

Transportation Portfolio at 03/31/2020



## Transportation Stats:

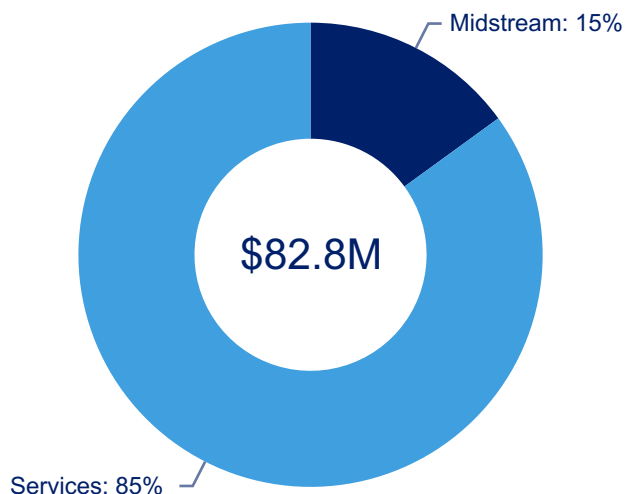
- Balance represents 2.7% of total LHFI
- Transportation sector DSCR: 4.11x
- Transportation sector LTV: 56%

Transportation Sub-Sectors (dollars in thousands)	# of Loans	Total Commitment	Outstanding Balance	Avg. Loan Size	Allowance Amount	Wtd. Avg. Risk Rating	Past Due	NPL
Trucking & All Other Transportation	200	\$82,200	\$48,643	\$266	\$826	4.10	0.15%	\$11
Barge Service	15	51,925	50,490	3,366	700	3.31	—	—
Airlines and Aircraft Operations <sup>(1)</sup>	20	21,031	20,415	1,021	350	5.19	23.84	4,867
<b>Total Transportation</b>	<b>235</b>	<b>\$155,156</b>	<b>\$119,548</b>	<b>\$548</b>	<b>\$1,876</b>	<b>3.95</b>	<b>4.13%</b>	<b>\$4,878</b>

<sup>(1)</sup> Past dues excluding NPL's for Airlines & Aircraft Operations is 0%.

# ENERGY SECTORS

Energy Portfolio at 03/31/2020



## Energy Stats:

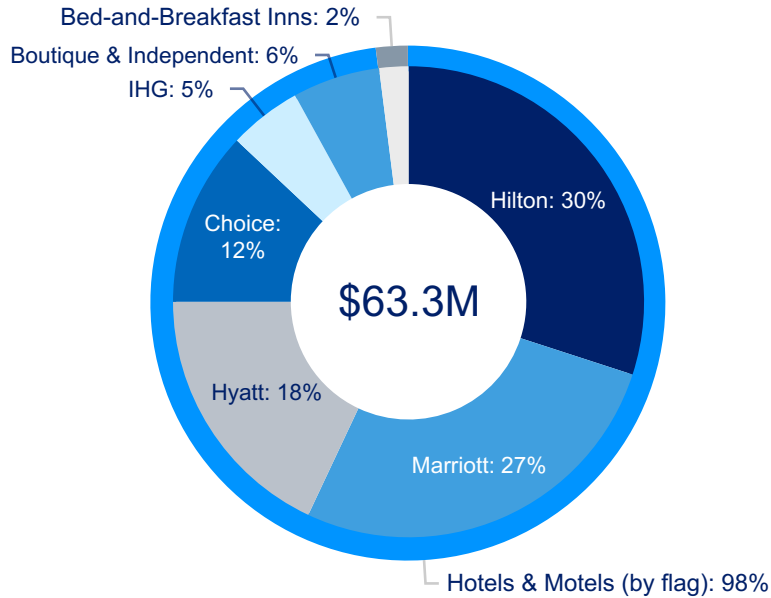
- Balance represents 1.9% of total LHFI
- No Exploration & Production lending exposure
- Energy sector DSCR: 12.36x
- Energy sector LTV: 78%

Energy Sub-Sectors (dollars in thousands)	# of Loans	Total Commitment	Outstanding Balance	Avg. Loan Size	Allowance Amount	Wtd. Avg. Risk Rating	Past Due	NPL
Midstream	27	\$24,000	\$12,830	\$513	\$314	4.00	—%	\$—
Services <sup>(1)</sup>	85	103,969	69,956	972	3,514	4.90	3.30	2,311
<b>Total Energy</b>	<b>112</b>	<b>\$127,969</b>	<b>\$82,786</b>	<b>\$853</b>	<b>\$3,828</b>	<b>4.76</b>	<b>2.79%</b>	<b>\$2,311</b>

<sup>(1)</sup> Past dues excluding NPL's for Energy Services is 0%.

# HOTEL SECTORS

Hotel Portfolio at 03/31/2020



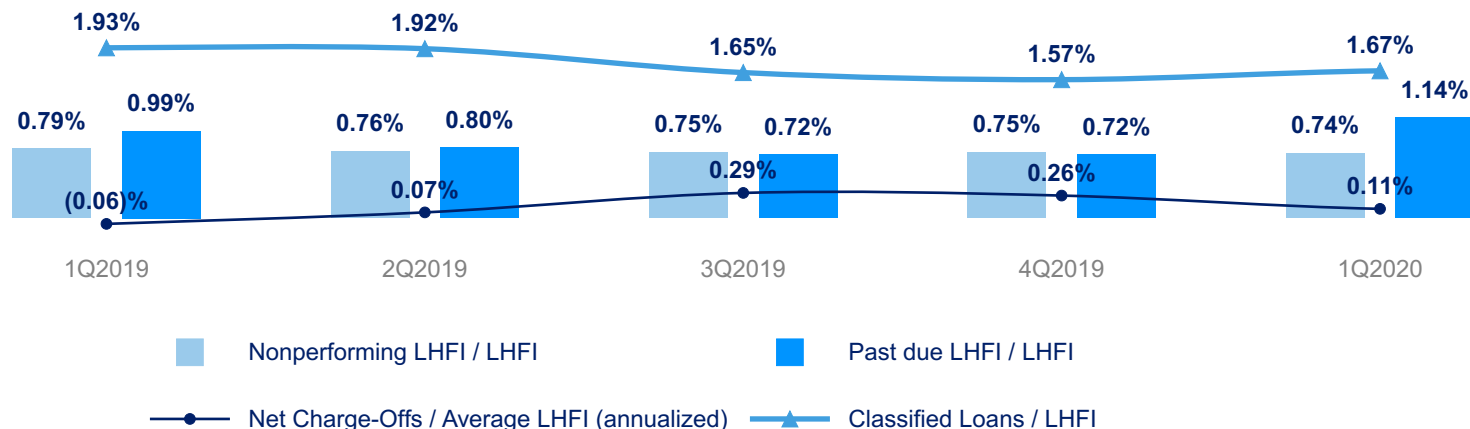
## Hotel Stats:

- Balance represents 1.4% of total LHFI
- Hotel sector DSCR: 1.40x
- Hotel sector LTV: 41%
- Hotel sector past due: 0%
- Hotel sector NPL: \$0
- No conference center hotels

Hotel Sub-Sectors (dollars in thousands)	# of Loans	Total Commitment	Outstanding Balance	Avg. Loan Size	Allowance Amount	Wtd. Avg. Risk Rating	Past Due	NPL
Bed-and-Breakfast Inns	7	\$1,054	\$1,052	\$150	\$30	5.18	—%	\$—
Hotels & Motels	31	64,585	62,212	2,145	387	4.15	—	—
<b>Total Hotel</b>	<b>38</b>	<b>\$65,639</b>	<b>\$63,264</b>	<b>\$1,757</b>	<b>\$417</b>	<b>4.17</b>	<b>—%</b>	<b>\$—</b>

# ASSET QUALITY TRENDS

## LHFI



## CECL

### Economic Drivers:

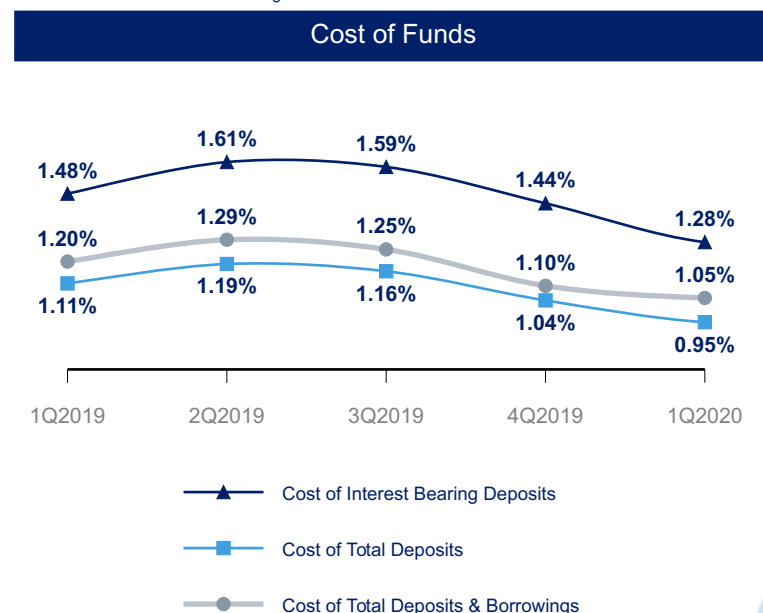
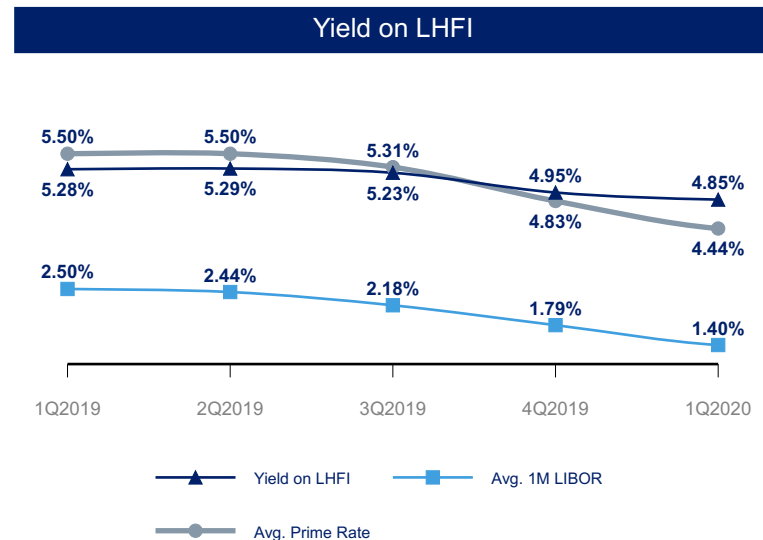
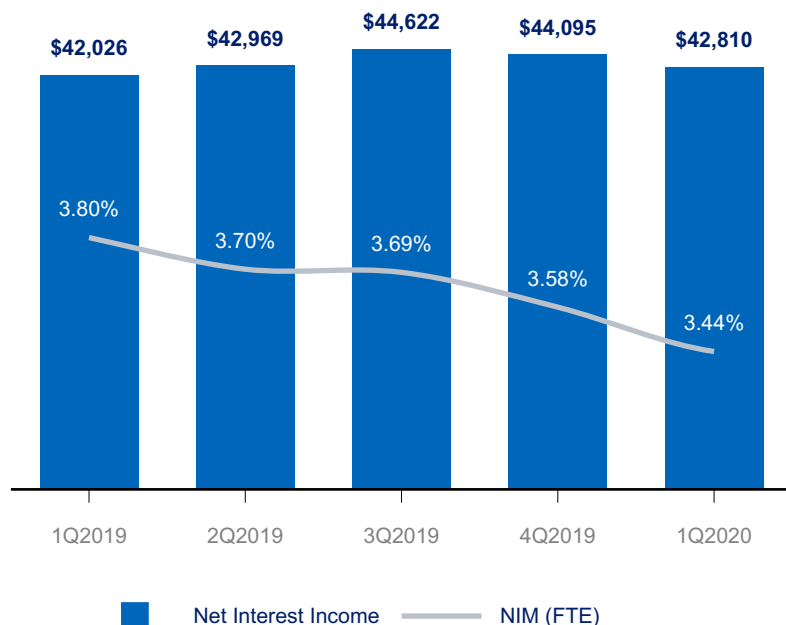
- Shrinking U.S. economy in 2020
- Rapidly rising unemployment rate
- Key source: Moody's Analytics

(dollars in thousands)	12/31/2019	CECL Adoption Impact	01/01/2020	Reserve Build	03/31/2020
Commercial real estate	\$10,013	\$(5,052)	\$4,961	\$4,293	\$9,254
Construction/land/land development	3,711	1,141	4,852	202	5,054
Residential real estate	6,332	(2,526)	3,806	689	4,495
Commercial and industrial	16,960	7,296	24,256	11,567	35,823
Mortgage warehouse lines of credit	262	29	291	488	779
Consumer	242	360	602	56	658
<b>Total</b>	<b>\$37,520</b>	<b>\$1,248</b>	<b>\$38,768</b>	<b>\$17,295</b>	<b>\$56,063</b>
% of LHFI	0.91%		0.94%		1.25%

# NET INTEREST INCOME AND NIM TRENDS

DOLLARS IN THOUSANDS

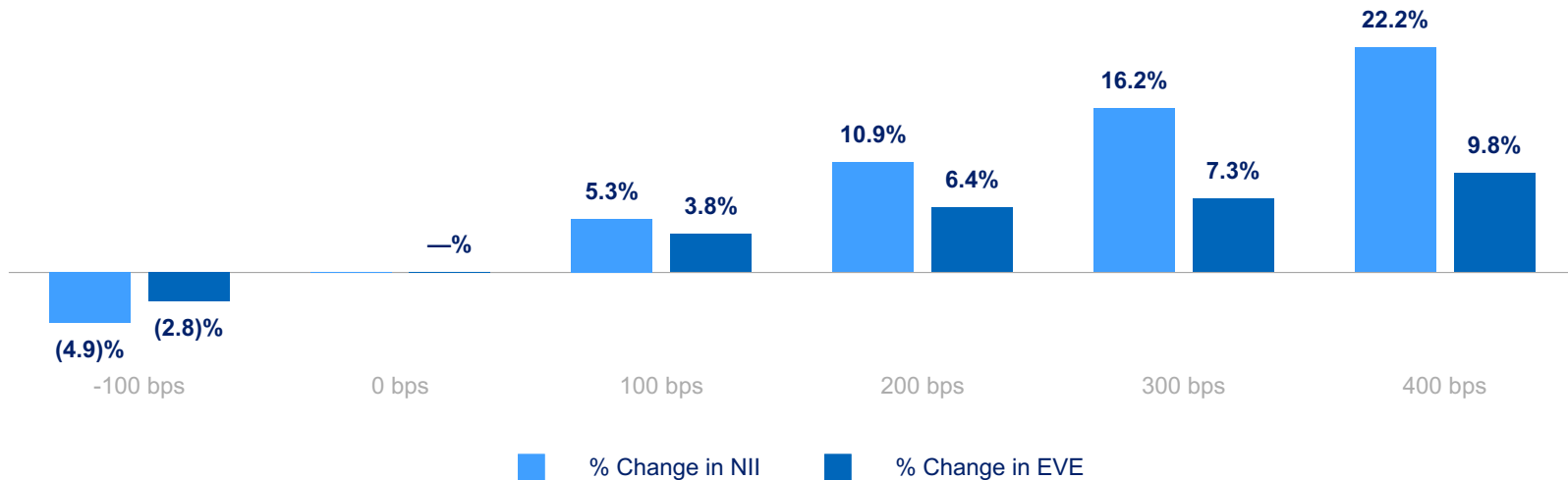
- Net interest income decreased \$1.3 million in 1Q2020 from 4Q2019, and increased \$784 thousand in 1Q2020 from 1Q2019.
- Asset sensitive balance sheet lead to quarterly NIM compression of 14 bps in 1Q2020 from 4Q2019.
- While the average 1M LIBOR and average Prime Rate both declined 39 bps between 1Q2020 and 4Q2019, average yields on LHFH only fell 10 bps during the same period.
- Cost of interest bearing deposits declined 16 bps during 1Q2020, while lower average NIB deposits during 1Q2020 led to a lesser decline in cost of total deposits (9 bps).



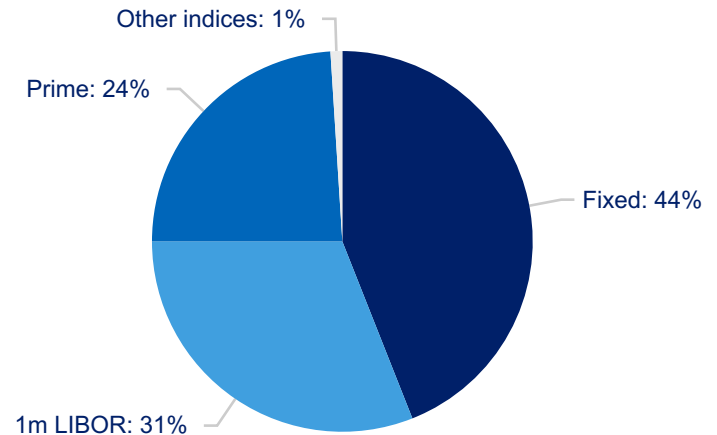


# ASSET SENSITIVE PROFILE

## Interest Rate Shock Profile (03/31/2020)



## LHFI: Fixed \ Variable (by Index) at 03/31/2020



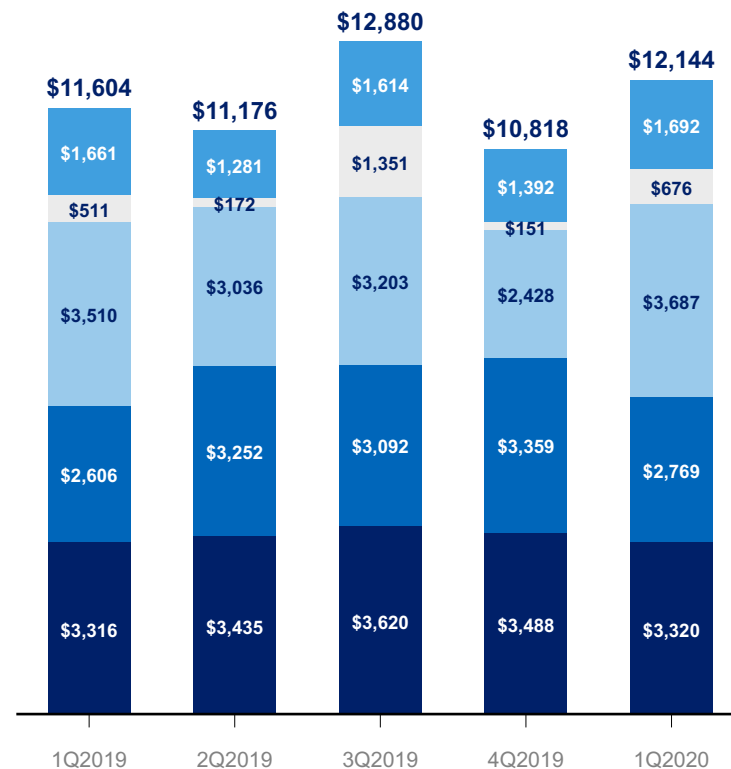
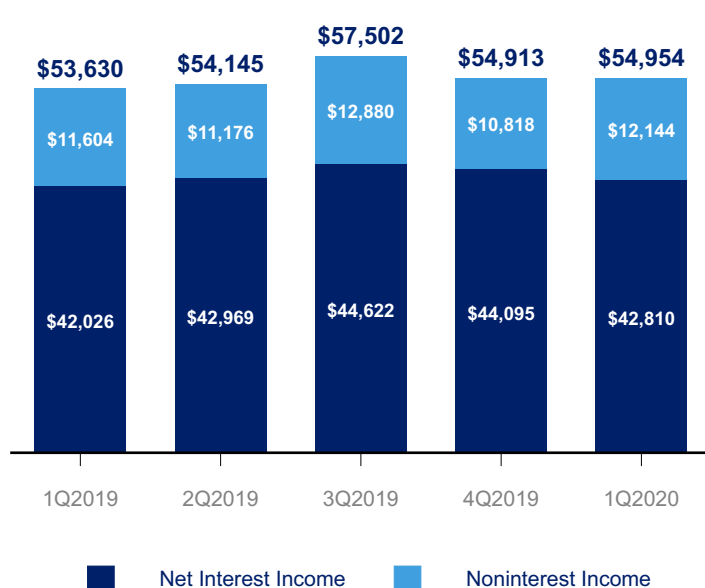
- Variable rate LHFI make up 56% of total LHFI, with over 30% based on 1 month LIBOR.
- Fixed/variable make-up consistent with prior quarter, but slightly more variable loans due to the increase in mortgage warehouse lines.
- \$265 million in LIBOR ARMs included as fixed rate loans due to initial reset being in 2021 or later.

# NET REVENUE DISTRIBUTION

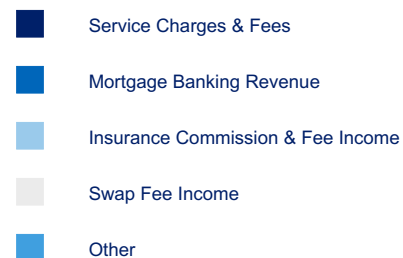
DOLLARS IN THOUSANDS

Net Interest Income \ Noninterest Income

Noninterest Income



- Noninterest income regularly accounts for approximately 20% of total net revenue.
- The mortgage banking revenue decrease was primarily driven a decrease in the mortgage servicing fair value valuation due to declining interest rates as well as uncertainty in the economy at quarter end.
- Swap fee income generation continues to be a focus in 2020. Increase in 1Q2020 from 12Q2019 was driven by increased volume of new transactions.
- Insurance commissions revenue increased in 1Q2020 compared to 4Q2019.



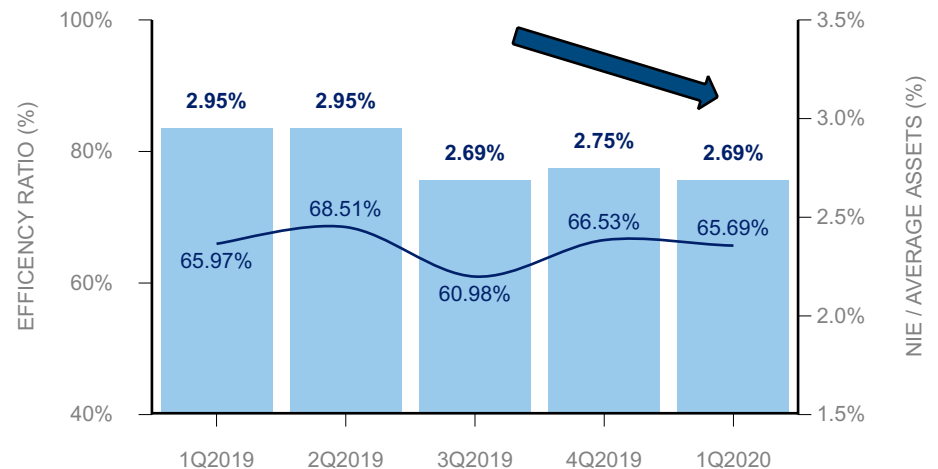
# NONINTEREST EXPENSE COMPOSITION

DOLLARS IN THOUSANDS



- Improving trend in efficiency ratio, coupled with a decline in the ratio of NIE to average assets as a result of expense stabilization in 2020.
- Efficiency improvements during year partially offset by declining interest margin.
- Other noninterest expense decreased in 1Q2020 compared to 4Q2019 by \$342 thousand.
- 2020 focus on technology strategy to build efficient scale to support additional organic growth.

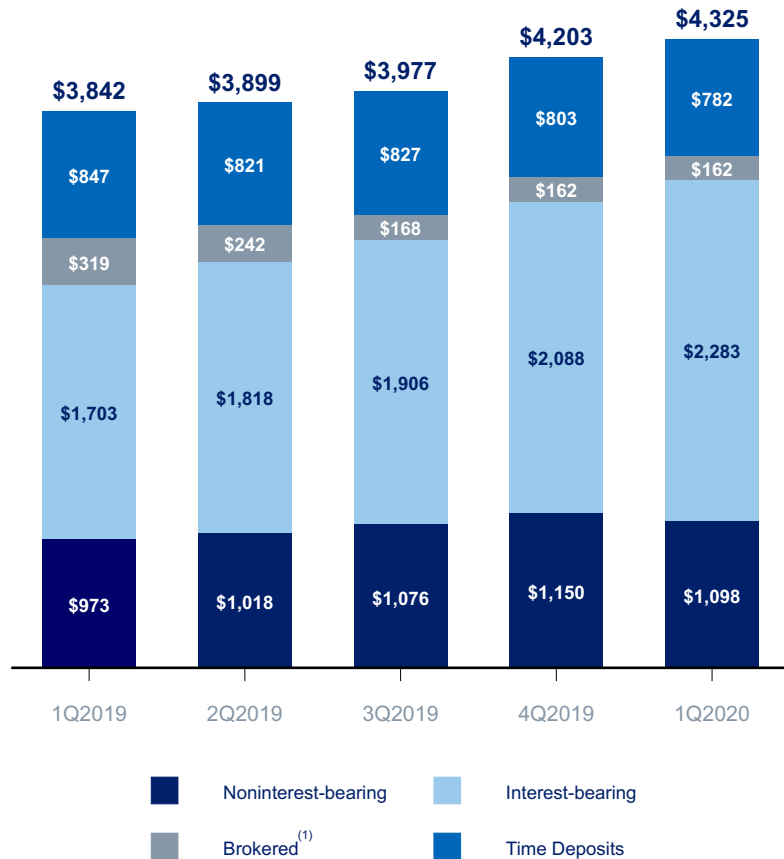
## Operating Leverage



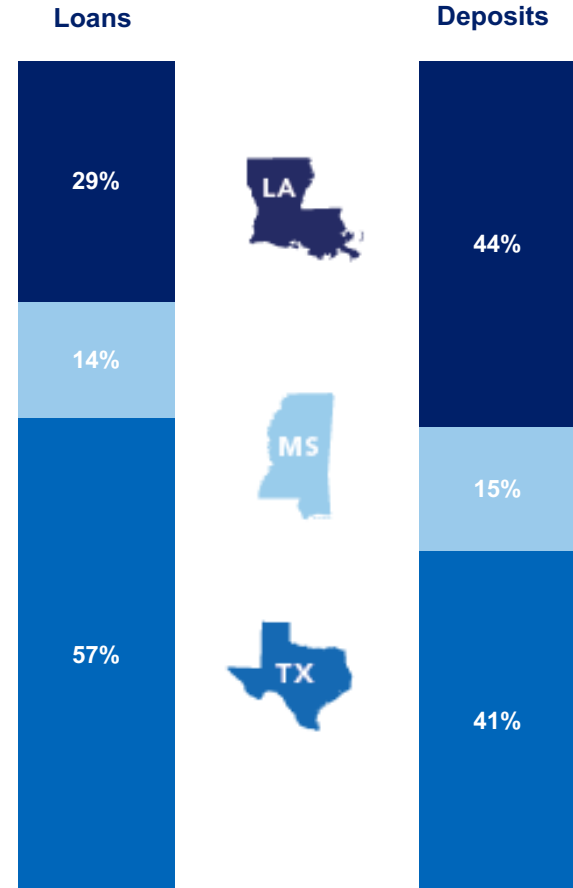
# DEPOSITS

DOLLARS IN MILLIONS

Average Deposits



Loans & Deposits by State at 03/31/2020

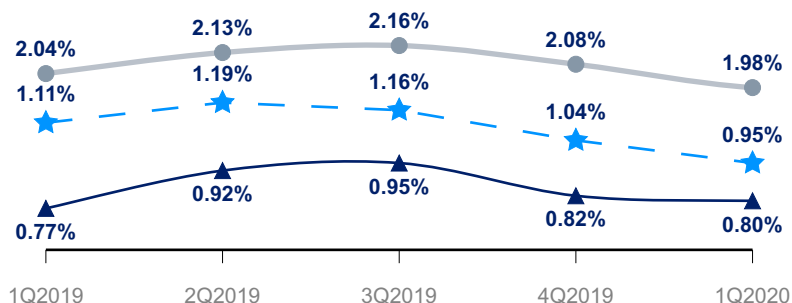


<sup>(1)</sup> Average brokered time deposits are included in the brokered category.

# DEPOSIT REPRICING AND STRATEGY

DOLLARS IN MILLIONS

## Deposit Cost Trends (QTD Annualized)



★ Cost of Total Deposits    
 ▲ Interest Bearing Deposits  
● Time Deposits

## Time Deposit Repricing Schedule

Maturity	Balance	WAR
2Q2020	\$153	1.96%
3Q2020	151	2.02
4Q2020	142	1.88
1Q2021	121	1.69
2Q2021+	200	1.83
<b>Total</b>	<b>\$767</b>	<b>1.88%</b>

- Target time deposit rates 1% or less for new deposit customers.

## Non-Maturity Deposit Cost Migration

Successfully decreased rates on non-tiered, non-maturity deposits through March 2020 in response to recent Federal Reserve rate cuts, with the most significant cuts coming in March.

Account rate range	06/30/2019		03/31/2020	
	% of Total Deposits*	Bps Contribution of Tot Dep Cost	% of Total Deposits*	Bps Contribution of Tot Dep Cost
0 - 25 bps	41.10%	2 bps	45.30%	2 bps
25 - 50 bps	2.40	1 bps	3.70	2 bps
50-75 bps	1.10	1 bps	4.70	3 bps
75 - 100 bps	0.70	1 bps	1.40	1 bps
Greater than 100 bps	18.80	42 bps	11.10	18 bps
<b>Total</b>	<b>64.10%</b>	<b>47 bps</b>	<b>66.20%</b>	<b>26 bps</b>

\* Total deposits excluding overnight brokered funds.

- Since Fed rate cuts began in 2019, over 20 bps of run-rate deposit cost has been eliminated from more than 65% of our deposits.
- Over \$170 million of stable brokered deposits included at 03/31/2020 which repriced from 151 bps to 54 bps on April 7, 2020, contributing 4 bps reduction to total deposits going forward.

# LIQUIDITY

## Primary and Secondary Liquidity Sources

(dollars in thousands)	1Q2020	4Q2019
Cash and Equivalents	\$560,179	\$291,518
Unpledged Investment Securities	451,336	235,295
Unsecured Lines of Credit	190,000	180,000
Federal Reserve Discount Window Availability	896,373	855,066
FHLB Borrowing Availability	140,250	601,912
Total Primary and Secondary Liquidity	<u>\$2,238,138</u>	<u>\$2,163,791</u>

- Pledged more public deposits with FHLB Letters of Credit during 1Q2020, shifting away from pledging securities.
- Drew down additional short-term advances of \$300 million from FHLB in 1Q2020.
- Purchased net \$75 million in securities during 1Q2020.

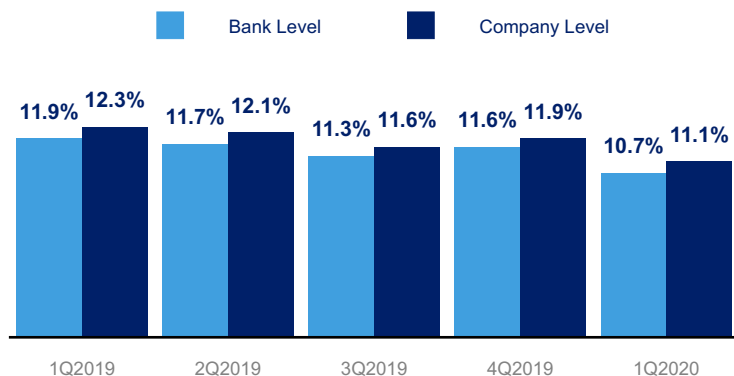
- Warehouse loans largest loan category growth during 1Q2020, followed by C&I line utilization.
- Short-term brokered deposits usage at quarter end.
- Seasonal increase in public funds deposits.
- Opportunities to fund PPP loans with Paycheck Protection Program Liquidity Facility ("PPPLF") or discount window advances.

## Significant 1Q2020 Liquidity Sources/Uses

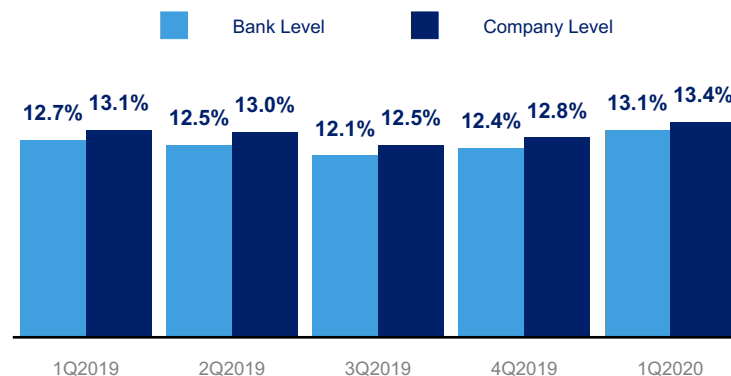
(dollars in thousands)	Source/(Use)
Brokered Deposits Increase	\$282,582
FHLB Advances Drawn	300,000
Public Fund Deposits Increase	30,197
Subordinated Debt Issuance	68,868
Investment Securities Increase	(87,711)
Loan HFI Increase	(337,989)
On-hand Liquidity Generated by Sources	<u>\$255,947</u>

# CAPITAL

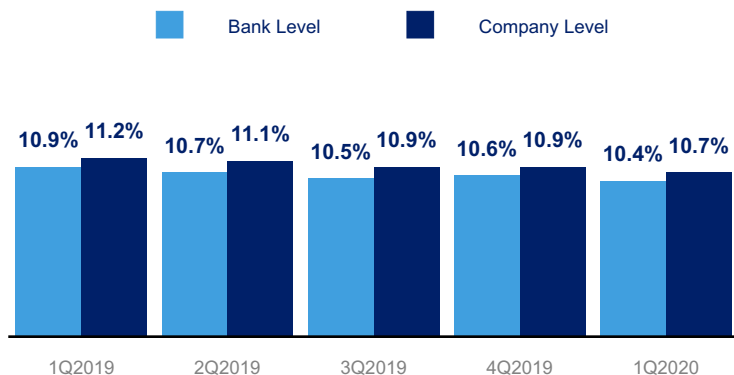
## Tier 1 Capital to Risk-Weighted Assets



## Total Capital to Risk-Weighted Assets



## Tier 1 Capital to Average Assets (Leverage Ratio)



- **Completion of \$70 million Subordinated Notes Offering**
  - Origin Bank completed the \$70 million offering of 4.25% fixed-to-floating rate subordinated notes due 2030 in February 2020, which qualifies as Tier 2 capital
  
- **2020 Return to Shareholders**
  - Return of \$2.9 million (\$723,000 in stock buyback and \$2.2 million in common dividends) YTD, but have since suspended buy-back activity based on current market conditions

# RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

DOLLARS IN THOUSANDS, EXCEPT PER SHARE AMOUNTS

Calculation of Tangible Common Equity:	1Q2020	4Q2019	3Q2019	2Q2019	1Q2019
Total Common Stockholders' Equity	\$606,631	\$599,262	\$588,363	\$584,293	\$568,122
Less: Goodwill and Other Intangible Assets, Net	31,241	31,540	31,842	32,144	32,497
<b>Tangible Common Equity</b>	<b>\$575,390</b>	<b>\$567,722</b>	<b>\$556,521</b>	<b>\$552,149</b>	<b>\$535,625</b>

## Calculation of Book Value and Tangible Book Value per Common Share:

Common Shares Outstanding at the End of the Period	23,475,948	23,480,945	23,481,781	23,774,238	23,745,985
<b>Book Value per Common Share</b>	<b>\$25.84</b>	<b>\$25.52</b>	<b>\$25.06</b>	<b>\$24.58</b>	<b>\$23.92</b>
<b>Tangible Book Value per Common Share</b>	<b>\$24.51</b>	<b>\$24.18</b>	<b>\$23.70</b>	<b>\$23.22</b>	<b>\$22.56</b>

## Pre-Tax Pre-Provision Earnings:

<b>Net Income</b>	<b>\$753</b>	<b>\$12,827</b>	<b>\$14,617</b>	<b>\$12,283</b>	<b>\$14,155</b>
Provision for credit losses	18,531	2,377	4,201	1,985	1,005
Income tax expense	(427)	3,175	3,620	2,782	3,089
<b>Pre-Tax Pre-Provision Earnings</b>	<b>\$18,857</b>	<b>\$18,379</b>	<b>\$22,438</b>	<b>\$17,050</b>	<b>\$18,249</b>