



THE SAME, ONLY DIFFERENT

Q1 2017 EARNINGS RELEASE

April 19, 2017

DISCLAIMER

FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements. Any statements about our expectations, beliefs, plans, predictions, forecasts, objectives, assumptions or future events or performance are not historical facts and may be forward-looking. You can identify forward-looking statements by the use of forward-looking terminology such as “believes,” “expects,” “could,” “may,” “will,” “should,” “seeks,” “likely,” “intends,” “plans,” “pro forma,” “projects,” “estimates” or “anticipates” or the negative of these words and phrases or similar words or phrases that are predictions of or indicate future events or trends and that do not relate solely to historical matters. You can also identify forward-looking statements by discussions of strategy, plans or intentions. Forward-looking statements involve numerous risks and uncertainties and you should not rely on them as predictions of future events. Forward-looking statements depend on assumptions, data or methods that may be incorrect or imprecise and we may not be able to realize them. We do not guarantee that the transactions and events described will happen as described (or that they will happen at all). The following factors, among others, could cause actual results and future events to differ materially from those set forth or contemplated in the forward-looking statements: our limited operating history as an integrated company; business and economic conditions generally and in the bank and non-bank financial services industries, nationally and within our local market area; our ability to mitigate our risk exposures; our ability to maintain our historical earnings trends; risks related to the integration of acquired businesses and any future acquisitions; changes in management personnel; interest rate risk; concentration of our factoring services in the transportation industry; credit risk associated with our loan portfolio; lack of seasoning in our loan portfolio; deteriorating asset quality and higher loan charge-offs; time and effort necessary to resolve nonperforming assets; inaccuracy of the assumptions and estimates we make in establishing reserves for probable loan losses and other estimates; lack of liquidity; fluctuations in the fair value and liquidity of the securities we hold for sale; impairment of investment securities, goodwill, other intangible assets or deferred tax assets; our risk management strategies; environmental liability associated with our lending activities; increased competition in the bank and non-bank financial services industries, nationally, regionally or locally, which may adversely affect pricing and terms; the accuracy of our financial statements and related disclosures; material weaknesses in our internal control over financial reporting; system failures or failures to prevent breaches of our network security; the institution and outcome of litigation and other legal proceedings against us or to which we become subject; changes in carry-forwards of net operating losses; changes in federal tax law or policy; the impact of recent and future legislative and regulatory changes, including changes in banking, securities and tax laws and regulations, such as the Dodd-Frank Wall Street Reform and Consumer Protection Act (the “Dodd-Frank Act”) and their application by our regulators; governmental monetary and fiscal policies; changes in the scope and cost of the Federal Deposit Insurance Corporation insurance and other coverages; failure to receive regulatory approval for future acquisitions; increases in our capital requirements; and risk retention requirements under the Dodd-Frank Act.

While forward-looking statements reflect our good-faith beliefs, they are not guarantees of future performance. All forward-looking statements are necessarily only estimates of future results. Accordingly, actual results may differ materially from those expressed in or contemplated by the particular forward-looking statement, and, therefore, you are cautioned not to place undue reliance on such statements. Further, any forward-looking statement speaks only as of the date on which it is made, and we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events or circumstances, except as required by applicable law. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see “Risk Factors” and the forward-looking statement disclosure contained in Triumph’s Annual Report on Form 10-K, filed with the Securities and Exchange Commission on February 17, 2017.

NON-GAAP FINANCIAL MEASURES

This presentation includes certain non-GAAP financial measures intended to supplement, not substitute for, comparable GAAP measures. Reconciliations of non-GAAP financial measures to GAAP financial measures are provided at the end of the presentation. Numbers in this presentation may not sum due to rounding.

Unless otherwise referenced, all data presented is as of March 31, 2017.

COMPANY OVERVIEW

Triumph Bancorp, Inc. (NASDAQ: TBK) is a financial holding company headquartered in Dallas, Texas. Triumph offers a diversified line of community banking and commercial finance products through its bank subsidiary, TBK Bank, SSB.

www.triumphbancorp.com

Community Banking

Full suite of deposit products and services focused on growing core deposits

Focused on business lending including CRE

Minimal consumer lending and no active single-family mortgage origination

Commercial Finance

Factoring, asset based lending, equipment finance, and premium finance

We focus on what we know: executives leading these platforms all have decades of experience in their respective markets

Credit risk is well diversified across industries, product type, and geography

Differentiated Model

Focus on core deposit funding as well as commercial finance produces top decile net interest margins

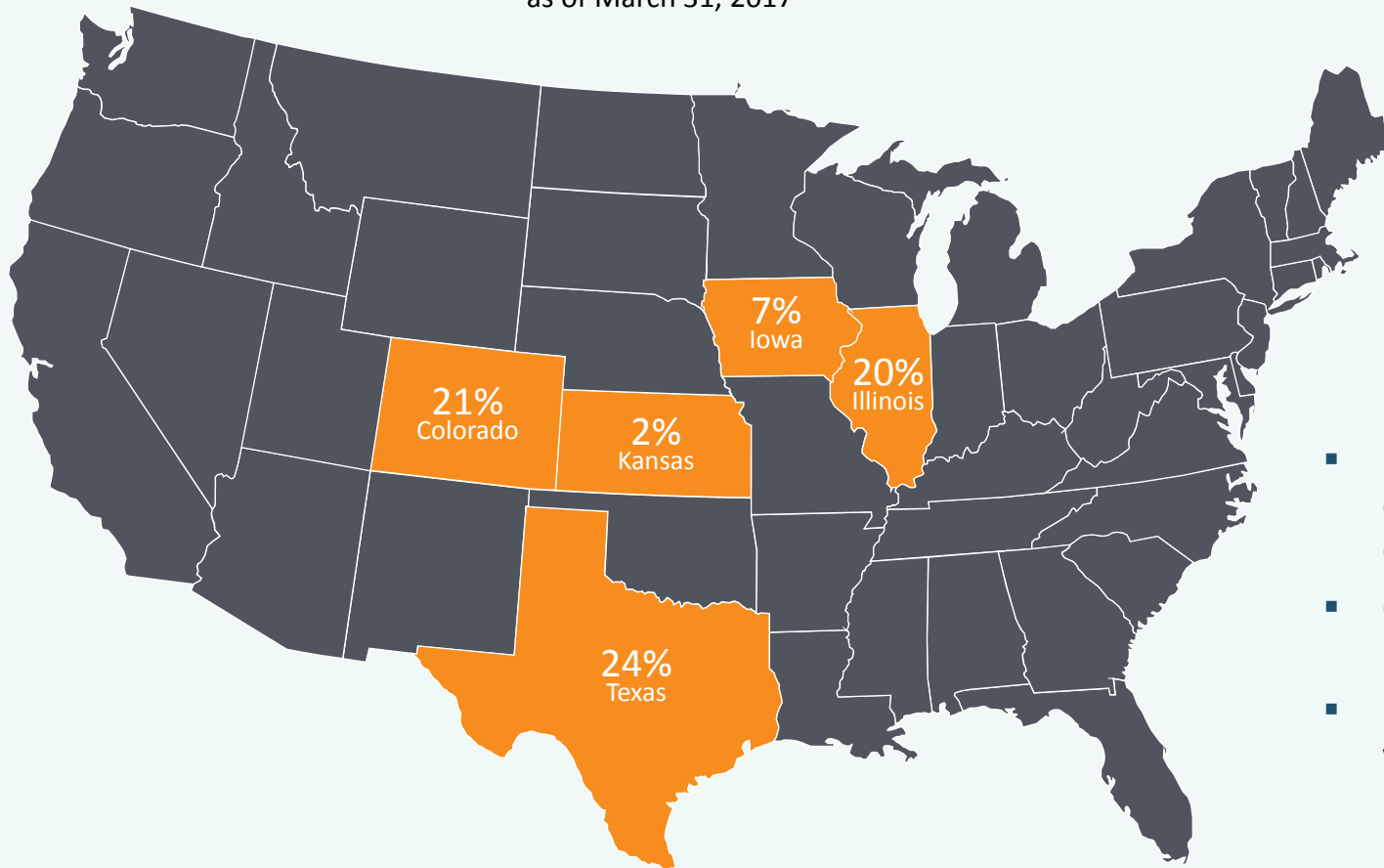
Multiple product types and broad geographic footprint creates a more diverse business model than other banks our size

Executive team and business unit leaders have deep experience in much larger financial institutions

PLATFORM OVERVIEW - LENDING

Geographic Concentrations¹

as of March 31, 2017



- Diversification by asset class, geography, and collateral
- Commercial Finance target mix of 40%
- Industry leading portfolio yields

¹ Excludes factored receivables

PLATFORM OVERVIEW - RETAIL

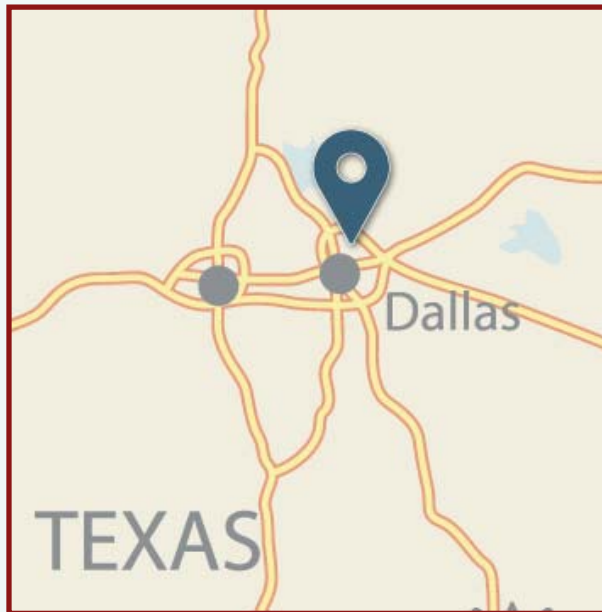
WESTERN DIVISION

- 16 branches in Colorado
- 2 branches in western Kansas



DALLAS

- Corporate Headquarters
- 1 branch



MIDWEST DIVISION

- 10 branches in the Quad Cities metroplex
- 8 branches throughout northern and central Illinois



PLATFORM OVERVIEW – COMMERCIAL FINANCE

Our goal is to become a market leader for financial services to small businesses and the lower end of the middle market

COMMERCIAL FINANCE

Triumph Business Capital

FACTORING

- Among the largest discount factors in the transportation sector
- Clients include small owner-operator trucking companies, mid-sized fleets, and freight broker relationships
- Expanding operations into staffing, distribution, and other sectors

Triumph Commercial Finance

ASSET BASED LENDING

- Borrowing base working capital lending
- Focus on facilities between \$1MM - \$20MM
- Core industries include manufacturing, distribution, services, and healthcare

EQUIPMENT FINANCE

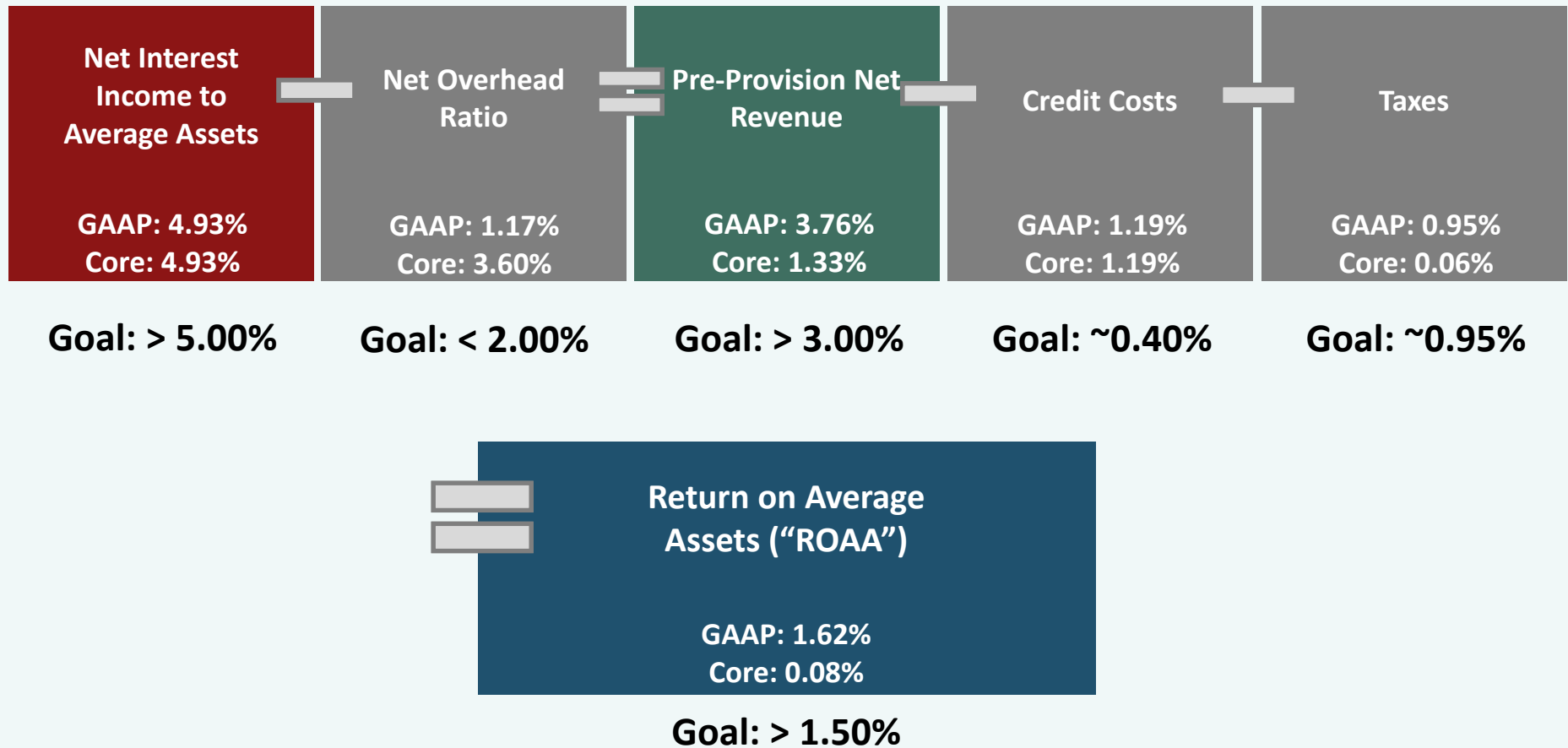
- Secured by revenue producing, essential-use equipment in broad resale markets
- Core markets include construction, road, transportation, oil & gas, waste, forestry, and machine tool

Triumph Premium Finance

PREMIUM FINANCE

- Customized premium finance solutions for the acquisition of property and casualty insurance coverage

LONG TERM PERFORMANCE GOALS VS ACTUAL Q1



GAAP and Core performance metrics presented are for the three months ended March 31, 2017. Core performance ratios have been adjusted to exclude material gains and expenses associated with merger and acquisition-related activities, including divestitures. Reconciliations of non-GAAP financial measures can be found at the end of the presentation.

INVESTMENT CONSIDERATIONS

Normalized as of 3/31/2016 through 3/31/2017



Coverage Analysts:

- Brad Milsaps – Sandler O’Neill & Partners
- Jared Shaw – Wells Fargo Securities, LLC
- Chris Nolan – FBR Capital Markets & Co.
- Brett Rabatin – Piper Jaffray & Co.
- Gary Tenner – D.A. Davidson & Co.

Q1 2017 HIGHLIGHTS

- Diluted earnings per share of \$0.55 for the first quarter
- Pre-tax gain on sale of Triumph Capital Advisors subsidiary of \$20.9 million (~\$10.0 million net of taxes and transaction related costs)
- Commercial finance loan portfolio growth of \$20.0 million
- \$2.6 billion in assets

\$10.3 million

Net income to common stockholders

COMMERCIAL
FINANCE LOAN
GROWTH

2.9%

NIM

5.37%

Net Interest
Margin

(5.19% adjusted)¹

TCE/TA

9.51%

Tangible Common
Equity / Tangible
Assets¹

ROAA

1.62%

Return on
Average Assets

¹ Reconciliations of non-GAAP financial measures can be found at the end of the presentation

LOAN YIELDS AND NET INTEREST MARGIN

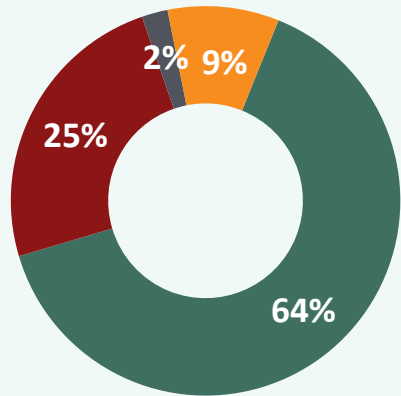


*Reconciliations of non-GAAP financial measures can be found at the end of the presentation

**SNL U.S. Bank \$1-\$5B: Includes all Major Exchange (NYSE, NYSE MKT, NASDAQ) Banks in SNL's coverage universe with \$1B to \$5B in Assets. Q1 2017 SNL data not available

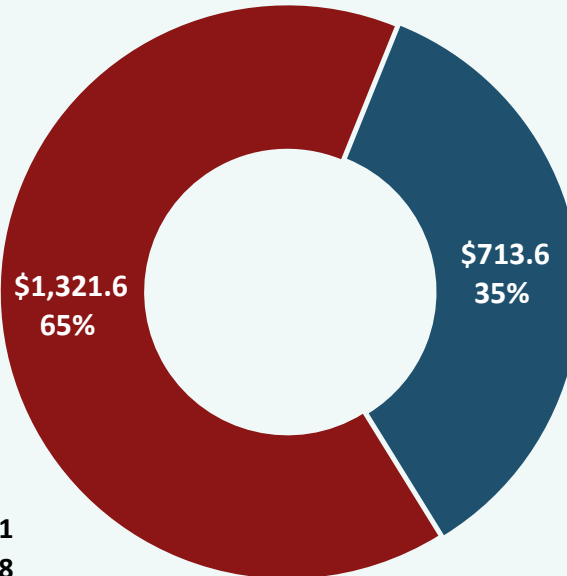
LOAN PORTFOLIO DETAIL

Community Banking

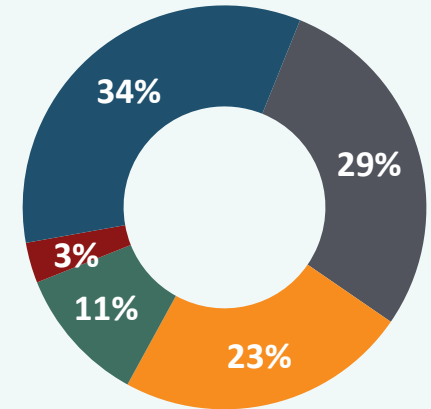


	REAL ESTATE	
	Commercial Real Estate	\$ 498.1
	Construction, Land & Development	\$ 109.8
	1-4 Family Residential	\$ 105.2
	Farmland	\$ 136.5
	COMMERCIAL	
	Agriculture	\$ 97.3
	General	\$ 223.9
	CONSUMER	\$ 28.4
	MORTGAGE WAREHOUSE	\$ 122.2

Loans Held for Investment



Commercial Finance








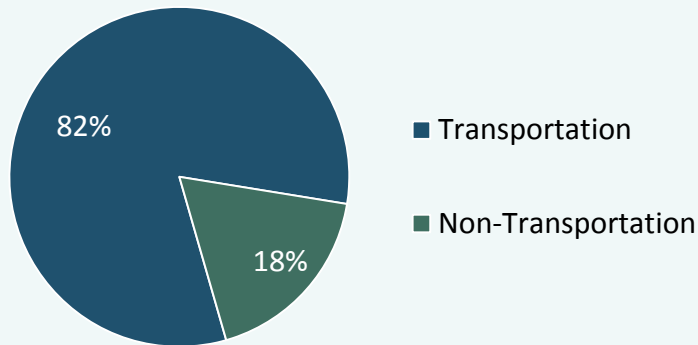
	FACTORED RECEIVABLES	
	Triumph Business Capital	\$ 218.6
	Triumph Commercial Finance	\$ 23.5
	EQUIPMENT FINANCE	\$ 203.3
	ASSET BASED LENDING	\$ 166.9
	ASSET BASED LENDING (HEALTHCARE)	\$ 78.2
	PREMIUM FINANCE	\$ 23.2

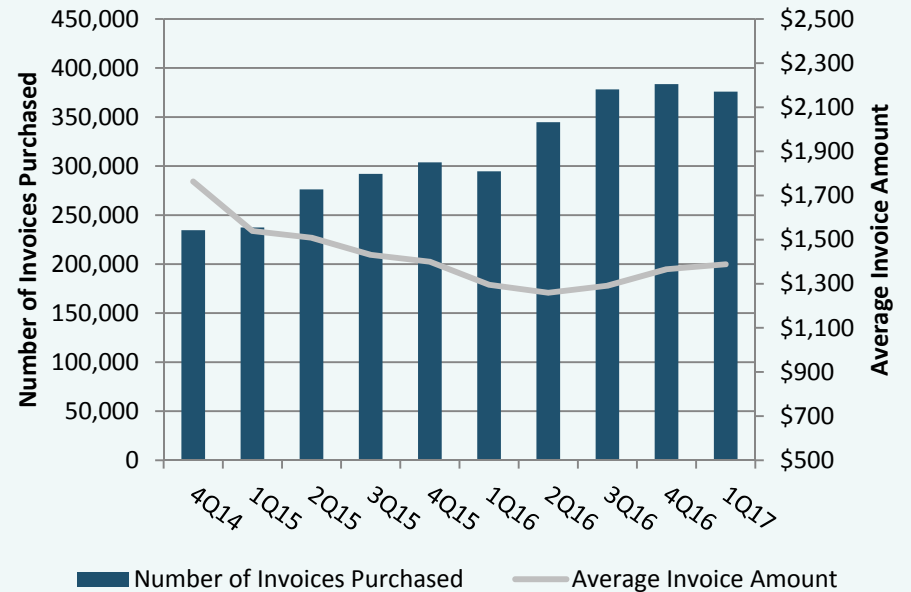
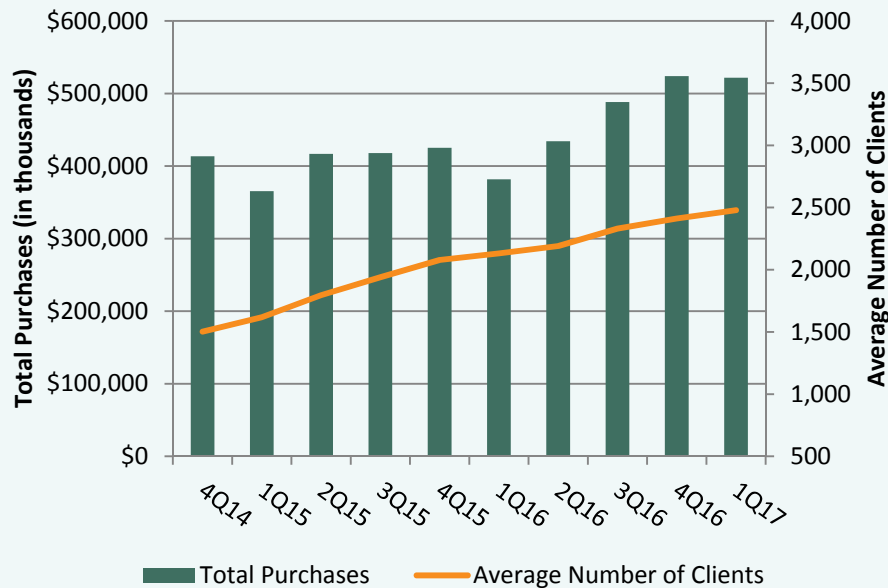
Chart data labels – dollars in millions

TRIUMPH BUSINESS CAPITAL FACTORING

Client Portfolio Mix

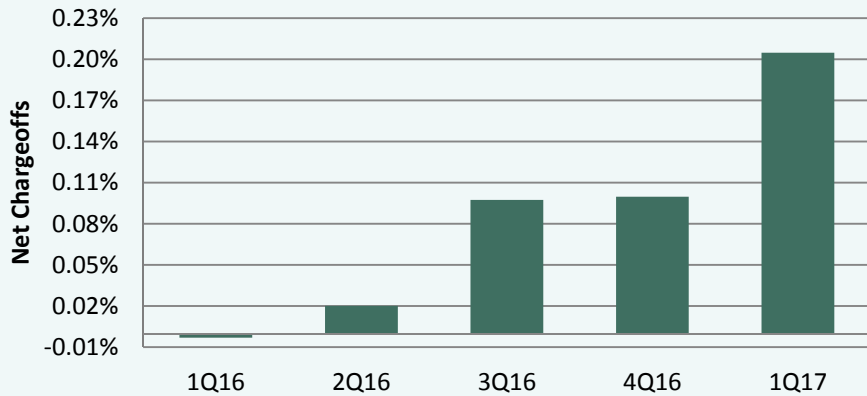


- Yield of 17.45% in the first quarter
- Average annual charge-off rate of 0.32% over the past 3 years
- 2,539 factoring clients at March 31, 2017

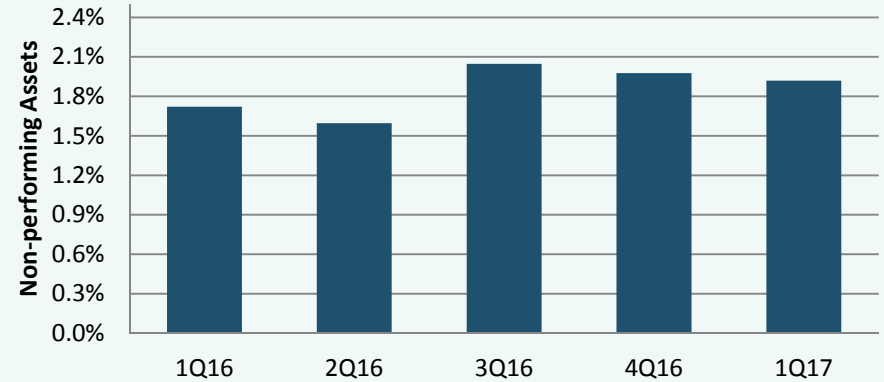


ASSET QUALITY

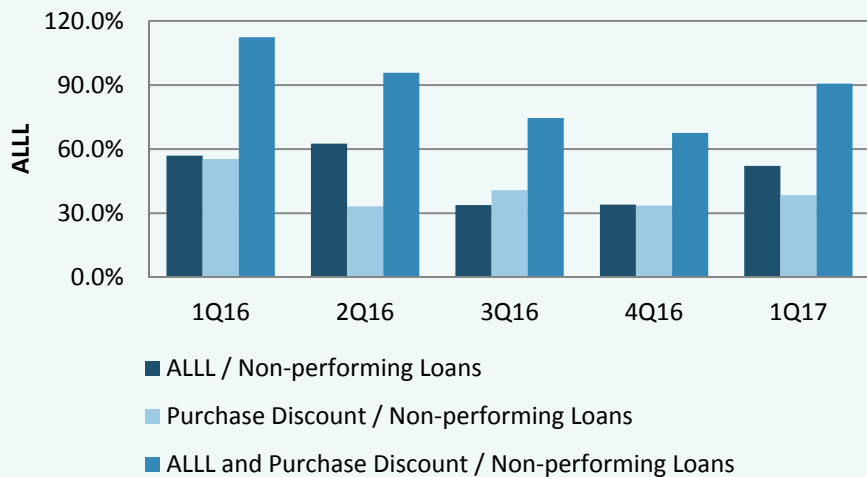
NCOs / Average Loans



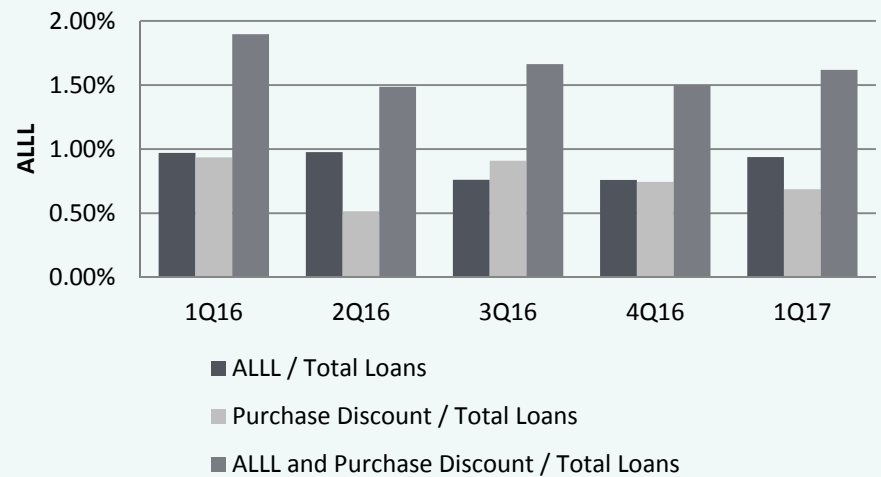
NPAs / Total Assets



ALLL / Non-performing Loans

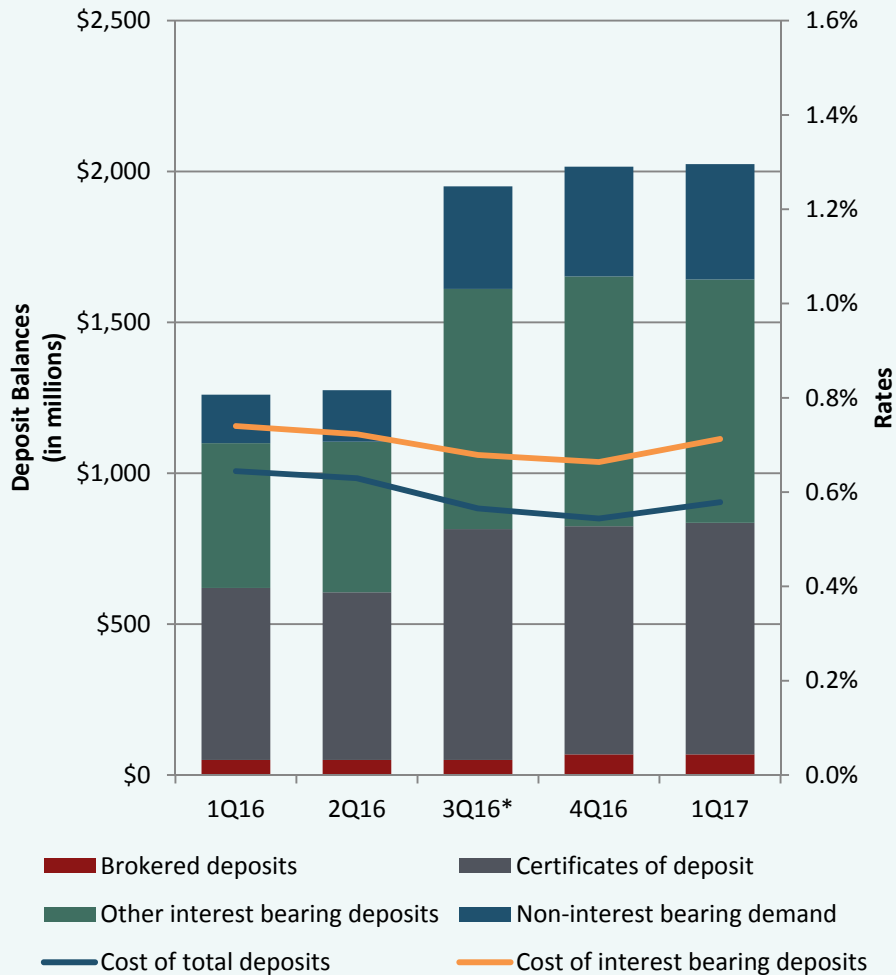


ALLL / Total Loans

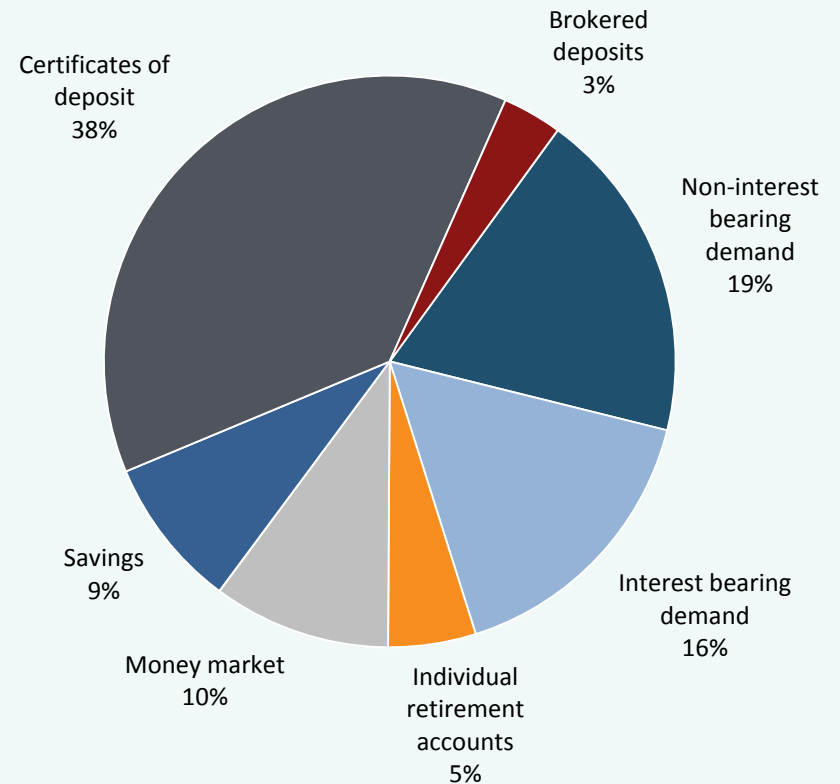


DEPOSIT MIX AND GROWTH

Deposit Growth



Deposit Mix March 31, 2017



* Deposits totaling \$653.0 million were assumed in the ColoEast Bankshares, Inc. acquisition

FINANCIAL HIGHLIGHTS

Key Metrics	As of and For the Three Months Ended				
	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016
Performance ratios - annualized					
Return on average assets	1.62%	0.96%	0.84%	1.07%	1.20%
Return on average tangible common equity (ROATCE) ⁽¹⁾	17.49%	10.32%	7.60%	7.37%	8.23%
Yield on loans	7.15%	7.36%	7.42%	8.50%	7.84%
Cost of total deposits	0.58%	0.54%	0.57%	0.63%	0.64%
Net interest margin	5.37%	5.60%	5.79%	6.53%	5.90%
Net non-interest expense to average assets	1.17%	3.16%	3.43%	3.85%	3.61%
Adjusted net non-interest expense to average assets ⁽¹⁾⁽²⁾	3.60%	3.16%	3.15%	3.85%	3.61%
Efficiency ratio	58.94%	67.70%	70.63%	68.74%	73.09%
Adjusted efficiency ratio ⁽¹⁾⁽²⁾	77.65%	67.70%	66.20%	68.74%	73.09%
Asset Quality⁽³⁾					
Non-performing assets to total assets	1.92%	1.98%	2.05%	1.60%	1.72%
ALLL to total loans	0.94%	0.76%	0.76%	0.98%	0.97%
Net charge-offs to average loans	0.20%	0.10%	0.10%	0.02%	0.00%
Capital⁽⁴⁾					
Tier 1 capital to average assets	11.32%	10.85%	12.04%	16.02%	16.24%
Tier 1 capital to risk-weighted assets	12.16%	11.85%	11.94%	17.14%	18.79%
Common equity tier 1 capital to risk-weighted assets	10.42%	10.18%	10.24%	15.19%	16.62%
Total capital to risk-weighted assets	15.00%	14.60%	14.77%	18.01%	19.65%
Per Share Amounts					
Book value per share	\$ 16.08	\$ 15.47	\$ 15.18	\$ 14.91	\$ 14.67
Tangible book value per share ⁽¹⁾	\$ 13.63	\$ 12.89	\$ 12.55	\$ 13.47	\$ 13.18
Basic earnings per common share	\$ 0.57	\$ 0.34	\$ 0.25	\$ 0.25	\$ 0.27
Diluted earnings per common share	\$ 0.55	\$ 0.33	\$ 0.25	\$ 0.25	\$ 0.27
Adjusted diluted earnings per common share ⁽¹⁾⁽²⁾	\$ 0.02	\$ 0.33	\$ 0.32	\$ 0.25	\$ 0.27

(1) Reconciliations of non-GAAP financial measures can be found at the end of the presentation

(2) Metric adjusted to exclude material gains and expenses related to merger and acquisition-related activities, net of tax where applicable

(3) Asset quality ratios exclude loans held for sale

(4) Current quarter ratios are preliminary

NON-GAAP FINANCIAL RECONCILIATION

The Company uses certain non-GAAP financial measures to provide meaningful supplemental information regarding the Company's operational performance and to enhance investors' overall understanding of such financial performance.

Metrics and non-GAAP financial reconciliation

	As of and for the Three Months Ended				
	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016
<i>(Dollars in thousands, except per share amounts)</i>					
Net income available to common stockholders	\$ 10,281	\$ 6,064	\$ 4,506	\$ 4,431	\$ 4,812
Gain on sale of subsidiary	(20,860)	—	—	—	—
Incremental bonus related to transaction	4,814	—	—	—	—
Transaction related costs	325	—	1,618	—	—
Tax effect of adjustments	5,754	—	(251)	—	—
Adjusted net income available to common stockholders	\$ 314	\$ 6,064	\$ 5,873	\$ 4,431	\$ 4,812
Dilutive effect of convertible preferred stock	—	197	197	—	—
Adjusted net income available to common stockholders - diluted	\$ 314	\$ 6,261	\$ 6,070	\$ 4,431	\$ 4,812
Weighted average shares outstanding - diluted	18,912,358	18,764,541	18,101,676	18,042,585	17,981,276
Adjusted effects of assumed Preferred Stock conversion	(676,351)	—	676,351	—	—
Adjusted weighted average shares outstanding - diluted	18,236,007	18,764,541	18,778,027	18,042,585	17,981,276
Adjusted diluted earnings per common share	\$ 0.02	\$ 0.33	\$ 0.32	\$ 0.25	\$ 0.27
Net income available to common stockholders	\$ 10,281	\$ 6,064	\$ 4,506	\$ 4,431	\$ 4,812
Average tangible common equity	238,405	233,733	235,938	241,666	235,192
Return on average tangible common equity	17.49%	10.32%	7.60%	7.37%	8.23%

NON-GAAP FINANCIAL RECONCILIATION

Metrics and non-GAAP financial reconciliation (cont'd)

(Dollars in thousands, except per share amounts)

	As of and for the Three Months Ended				
	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016
Adjusted efficiency ratio:					
Net interest income	\$ 31,819	\$ 33,544	\$ 30,418	\$ 25,907	\$ 22,489
Non-interest income	27,285	6,208	6,099	3,668	4,981
Operating revenue	59,104	39,752	36,517	29,575	27,470
Gain on sale of subsidiary	(20,860)	—	—	—	—
Adjusted operating revenue	\$ 38,244	\$ 39,752	\$ 36,517	\$ 29,575	\$ 27,470
Non-interest expenses	\$ 34,837	\$ 26,911	\$ 25,792	\$ 20,331	\$ 20,078
Incremental bonus related to transaction	(4,814)	—	—	—	—
Transaction related costs	(325)	—	(1,618)	—	—
Adjusted non-interest expenses	\$ 29,698	\$ 26,911	\$ 24,174	\$ 20,331	\$ 20,078
Adjusted efficiency ratio	77.65%	67.70%	66.20%	68.74%	73.09%
Adjusted net non-interest expense to average assets ratio:					
Non-interest expenses	\$ 34,837	\$ 26,911	\$ 25,792	\$ 20,331	\$ 20,078
Incremental bonus related to transaction	(4,814)	—	—	—	—
Transaction related costs	(325)	—	(1,618)	—	—
Adjusted non-interest expenses	\$ 29,698	\$ 26,911	\$ 24,174	\$ 20,331	\$ 20,078
Total non-interest income	\$ 27,285	\$ 6,208	\$ 6,099	\$ 3,668	\$ 4,981
Gain on sale of subsidiary	(20,860)	—	—	—	—
Adjusted non-interest income	\$ 6,425	\$ 6,208	\$ 6,099	\$ 3,668	\$ 4,981
Adjusted net non-interest expenses	\$ 23,273	\$ 20,703	\$ 18,075	\$ 16,663	\$ 15,097
Average total assets	2,619,282	2,603,226	2,282,279	1,742,942	1,682,640
Adjusted net non-interest expense to average assets ratio	3.60%	3.16%	3.15%	3.85%	3.61%

NON-GAAP FINANCIAL RECONCILIATION

Metrics and non-GAAP financial reconciliation (cont'd)

	As of and for the Three Months Ended				
	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016
<i>(Dollars in thousands, except per share amounts)</i>					
Reported yield on loans	7.15%	7.36%	7.42%	8.50%	7.84%
Effect of accretion income on acquired loans	(0.22%)	(0.54%)	(0.32%)	(0.69%)	(0.37%)
Adjusted yield on loans	6.93%	6.82%	7.10%	7.81%	7.47%
Reported net interest margin	5.37%	5.60%	5.79%	6.53%	5.90%
Effect of accretion income on acquired loans	(0.18%)	(0.45%)	(0.26%)	(0.55%)	(0.29%)
Adjusted net interest margin	5.19%	5.15%	5.53%	5.98%	5.61%
Total stockholders' equity	\$ 300,425	\$ 289,345	\$ 284,521	\$ 279,763	\$ 274,114
Preferred stock liquidation preference	(9,746)	(9,746)	(9,746)	(9,746)	(9,746)
Total common stockholders' equity	290,679	279,599	274,775	270,017	264,368
Goodwill and other intangibles	(44,233)	(46,531)	(47,449)	(26,160)	(26,877)
Tangible common stockholders' equity	\$ 246,446	\$ 233,068	\$ 227,326	\$ 243,857	\$ 237,491
Common shares outstanding at end of period	18,078,769	18,078,247	18,106,978	18,107,493	18,015,423
Tangible book value per share	\$ 13.63	\$ 12.89	\$ 12.55	\$ 13.47	\$ 13.18
Total assets at end of period	\$ 2,635,358	\$ 2,641,067	\$ 2,575,490	\$ 1,783,395	\$ 1,687,795
Goodwill and other intangibles	(44,233)	(46,531)	(47,449)	(26,160)	(26,877)
Adjusted total assets at period end	\$ 2,591,125	\$ 2,594,536	\$ 2,528,041	\$ 1,757,235	\$ 1,660,918
Tangible common stockholders' equity ratio	9.51%	8.98%	8.99%	13.88%	14.30%

NON-GAAP FINANCIAL RECONCILIATION

Metrics and non-GAAP financial reconciliation (cont'd)

	For the Three Months Ended	
	March 31,	March 31,
	2017	2017
	GAAP	Core
<i>(Dollars in thousands, except per share amounts)</i>		
Net Interest Income to Average Total Assets:		
Net Interest Income	\$ 31,819	\$ 31,819
Average Total Assets	2,619,282	2,619,282
Net Interest Income to Average Assets	4.93%	4.93%
Net Noninterest Expense to Average Total Assets:		
Total Noninterest Expense	\$ 34,837	\$ 34,837
Incremental bonus related to transaction	—	(4,814)
Transaction related costs	—	(325)
Adjusted Noninterest Expense	34,837	29,698
Total Noninterest Income	27,285	27,285
Gain on sale of subsidiary	—	(20,860)
Adjusted Noninterest Income	27,285	6,425
Net Noninterest Expense	\$ 7,552	\$ 23,273
Average Total Assets	2,619,282	2,619,282
Net Noninterest Expense to Average Assets Ratio	1.17%	3.60%
Pre-Provision Net Revenue to Average Total Assets:		
Net Interest Income	\$ 31,819	\$ 31,819
Net Noninterest Expense	(7,552)	(23,273)
Pre-Provision Net Revenue	\$ 24,267	\$ 8,546
Average Total Assets	2,619,282	2,619,282
Pre-Provision Net Revenue to Average Assets	3.76%	1.33%

	For the Three Months Ended	
	March 31,	March 31,
	2017	2017
	GAAP	Core
<i>(Dollars in thousands, except per share amounts)</i>		
Credit Costs to Average Total Assets:		
Provision for Loan Losses	\$ 7,678	\$ 7,678
Average Total Assets	2,619,282	2,619,282
Credit Costs to Average Assets	1.19%	1.19%
Taxes to Average Total Assets:		
Income Tax Expense	\$ 6,116	\$ 6,116
Tax effect of adjustments	—	5,754
Adjusted Tax Expense	6,116	362
Average Total Assets	2,619,282	2,619,282
Taxes to Average Assets	0.95%	0.06%
Return on Average Total Assets:		
Net Interest Income to Average Assets	4.93%	4.93%
Net Noninterest Expense to Average Assets Ratio	(1.17%)	(3.60%)
Pre-Provision Net Revenue to Average Assets	3.76%	1.33%
Credit Costs to Average Assets	(1.19%)	(1.19%)
Taxes to Average Assets	(0.95%)	(0.06%)
Return on Average Assets	1.62%	0.08%