

Atlantic Capital Bancshares, Inc. (NASDAQ: ACBI; Atlanta, GA) has agreed to sell 14 branches in Tennessee and North Georgia to FB Financial Corporation (NYSE: FBK; Nashville, TN)

Deposit Premium: 6.25%

Sandler O'Neill served as financial advisor to Atlantic Capital Bancshares, Inc. in connection with this transaction.

This transaction represents Sandler O'Neill's 31st bank branch transaction since January 1, 2015. During that time period, Sandler O'Neill has advised on branch transactions comprising 212 branches and over \$11.6 billion in deposits, more than any other investment bank.¹

Atlanta, GA and Nashville, TN – November 14, 2018 – Atlantic Capital Bancshares, Inc. (NASDAQ: ACBI) (“Atlantic Capital”) and FB Financial Corporation (NYSE: FBK) (“FB Financial”) today announced that Atlantic Capital Bank, N.A., the wholly-owned subsidiary of Atlantic Capital, and FirstBank, the wholly-owned subsidiary of FB Financial, have entered into a definitive agreement pursuant to which Atlantic Capital Bank will sell all 14 of its bank branches located in Tennessee and north Georgia (the “Branches”), including its mortgage banking business, to FirstBank. FirstBank will assume deposits of approximately \$602 million and purchase approximately \$381 million in loans associated with the Branches, and will acquire certain other assets and assume certain other liabilities related to the Branches (collectively, the “Transaction”). FirstBank has agreed to pay a deposit premium equal to 6.25% of the balance of assumed deposits, less a discount of 0.68% of purchased loans. In connection with the Transaction, Atlantic Capital Bank intends to relocate its main office to Atlanta, Georgia.

Atlantic Capital also announced today that its Board of Directors has authorized a stock repurchase program pursuant to which Atlantic Capital may purchase up to \$85 million of its issued and outstanding common stock. The repurchase program is expected to commence immediately with respect to \$40 million of stock, and the remaining \$45 million subject to regulatory approval of a dividend from Atlantic Capital Bank to Atlantic Capital. The timing and amounts of any repurchases will depend on certain factors, including but not limited to market conditions and prices, available funds and alternative uses of capital. The stock repurchase program may be carried out through open-market purchases, block trades, negotiated private transactions and pursuant to a trading plan that will be adopted in accordance with Rule 10b-18 or Rule 10b5-1 under the Securities Exchange Act of 1934.

Douglas L. Williams, President and CEO of Atlantic Capital commented, “We are extremely excited to have found a high-quality institution with an established presence in these markets that will allow our talented Tennessee and north Georgia team members to continue to serve our customers in these markets. While we value our business relationships in these markets, and appreciate our customers’ loyalty and our team members’ hard work, we have decided to pursue a strategy focused on our commercial banking opportunities in Atlanta and our other national commercial lines of business.”

Mr. Williams continued. “We believe that our refined strategy focused on the Atlanta market and our national commercial lines of business will ultimately enhance the value of our institution, and that this transaction will allow us to meaningfully improve our earnings per share and return on capital through our stock repurchase program.”

Transaction Summary

Number of Branches 14

Location of Branches Tennessee and North Georgia

Seller Atlantic Capital Bancshares, Inc.

Headquarters Atlanta, GA

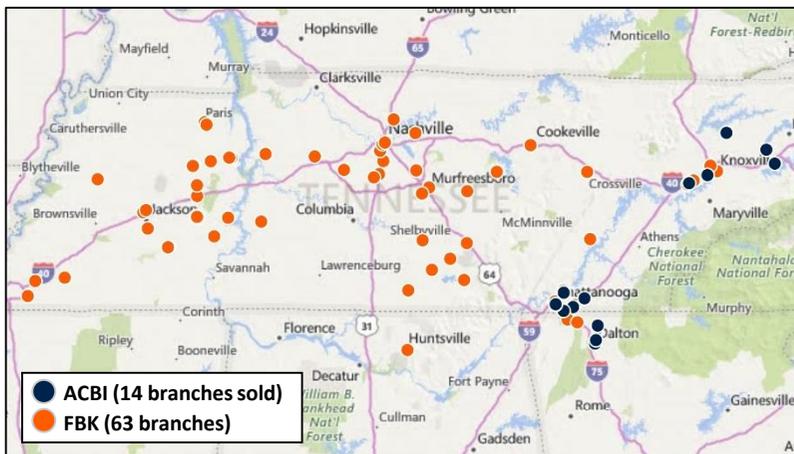
Total Assets \$2.9 billion

Buyer FB Financial Corporation

Headquarters Nashville, TN

Total Assets \$5.1 billion

Pro Forma Branch Map



(1) Includes completed and pending transactions; excludes terminated transactions and self-advisory roles

Note: Financial data as of September 30, 2018

Source: S&P Global Market Intelligence, ACBI Press Release

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