

## CAPITAL MARKETS ANNOUNCEMENT

## Carolina Trust BancShares, Inc. (NASDAQ: CART; Lincolnton, NC) Closes \$18.5 Million Follow-On Offering of Common Stock

Sandler O'Neill + Partners, L.P. served as Sole Book-Running Manager for this offering.

This transaction represents the 128<sup>th</sup> public offering or private placement of common stock for a bank or thrift since January 1, 2013 for which Sandler O'Neill acted as book-runner, co-manager or placement agent—more than any other investment bank during that period. These transactions have raised approximately \$22.6 billion for our clients.<sup>1</sup>

**About the Offering:**

LINCOLNTON, N.C., April 24, 2018 – Carolina Trust BancShares, Inc. (the "Company") (NASDAQ: CART), today announced the closing of its underwritten follow-on public offering of 2,310,000 shares of its common stock at a price to the public of \$8.00 per share for aggregate gross proceeds of approximately \$18.5 million. The offering closed on April 23, 2018. After deducting the underwriting discount and estimated offering expenses, the Company expects to receive net proceeds of approximately \$17.1 million. The Company expects to use the net proceeds from this offering to support the continued growth of its franchise and for other general corporate purposes.

**About the Company:**

Carolina Trust BancShares, Inc. is a bank holding company and the parent company of Carolina Trust Bank. Carolina Trust Bank is a full-service, state-chartered bank headquartered in Lincolnton, N.C., operating nine full-service offices in Lincoln, Catawba, Gaston, Iredell and Rutherford Counties in western North Carolina and a loan production office in Salisbury, N.C.

*This announcement is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy securities.*

- 1) Source: S&P Global Market Intelligence
- 2) Financial data is not pro forma for the offering

April 23, 2018

## Follow-On Offering

\$18.5 Million



Carolina Trust BancShares, Inc.

Sole Book-Running Manager

SANDLER O'NEILL + PARTNERS

Financial Highlights as of December 31, 2017<sup>2</sup>*(Dollars in millions)*

Total Assets	\$407
Total Loans	349
Total Deposits	341
Total Equity	29
Tang. Common Equity / Tang. Assets	7.14%

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