

**Meta Financial Group, Inc. (Nasdaq: CASH; Sioux Falls, S.D.) Completes Offering of \$75.0 Million of Subordinated Notes**

Sandler O'Neill + Partners, L.P. served as the sole book-running manager for this offering

This transaction is the 76th subordinated note or senior note transaction for a community bank since January 1, 2014 in which Sandler O'Neill acted as a placement agent, sole underwriter, book runner, or initial purchaser.<sup>1</sup> Since May 20, 2016, Sandler O'Neill has raised over \$1.40 Billion for its clients in 19 transactions, capturing an 86.4% market share of announced transactions.<sup>2</sup>

**About the Offering:**

SIoux FALLS, S.D., Aug. 15, 2016 (GLOBE NEWSWIRE) -- Meta Financial Group, Inc.® (CASH) (the "Company"), parent company of MetaBank® (the "Bank") based in Sioux Falls, S.D., today announced it had completed the public offering of \$75 million of its 5.75% Fixed-to-Floating Rate Subordinated Notes due August 15, 2026 (the "Notes"). The Notes will initially bear interest at 5.75% per annum from the issue date to, but excluding, August 15, 2021, payable semi-annually in arrears, and, thereafter, at an annual interest rate equal to the then-current three-month LIBOR plus 4.63%, payable quarterly in arrears. The Notes will mature on August 15, 2026, unless earlier redeemed. The Notes were sold at par, resulting in net proceeds, before expenses and after underwriting discounts and commissions, of approximately \$73,875,000.

The Company intends to use the proceeds of the offering for general corporate purposes, potential acquisitions and investments in the Bank as regulatory capital to support growth

**About the Company:**

Meta Financial Group, Inc.® is the holding company for MetaBank®, a federally chartered savings bank. The Company's shares are traded on the NASDAQ Global Select Market® under the symbol CASH. Headquartered in Sioux Falls, SD, MetaBank operates in both the Banking and Payments industries through: MetaBank, its traditional retail banking operation; Meta Payment Systems, its electronic payments division; AFS/IBEX, its insurance premium financing division; and Refund Advantage, its tax refund-transfer software division.

*Note: 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: Sandler O'Neill + Partners. Deal count includes nationwide subordinated debt and senior note offerings since 1/1/2014 for banks or bank holding companies with less than \$25 billion in assets.
- (2) Source: Sandler O'Neill Syndicate Desk, Bloomberg. Deal count includes \$1,000 par subordinated debt and senior note offerings for banks or bank holding companies with less than \$25 billion in assets.
- (3) Financial data not pro forma for the offering

August 15, 2016

5.75% Fixed-to-Floating Rate  
Subordinated Notes due 2026  
**\$75.0 Million**



Sole Book-Running Manager

SANDLER O'NEILL + PARTNERS

Financial Highlights as of June 30, 2016<sup>3</sup>

(Dollars in millions)

Total assets	\$3,144
Gross loans	\$861
Total deposits	\$2,187
Total equity	\$333
Tier 1 leverage ratio	8.64%
Tier 1 risk-based capital ratio	18.44%
Total risk-based capital ratio	18.88%
TCE / TA	8.63%

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**SANDLER O'NEILL + PARTNERS, L.P.**

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