

Enterprise Financial Services Corp (NASDAQ: EFSC; Clayton, MO) Completes Offering of \$50.0 Million of Subordinated Notes due 2026

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

This transaction is the 90th 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.¹ Since May 20, 2016, Sandler O'Neill has raised over \$2.04 billion for its clients in 33 transactions as the lead or sole manager for private or public offerings, capturing a 76.7% market share of announced transactions.¹

About the Offering:

St. Louis, Missouri, Nov. 1, 2016 – Enterprise Financial Services Corp (NASDAQ: EFSC) (the “Company”), the holding company for Enterprise Bank & Trust (the “Bank”), today announced that it has closed its previously announced underwritten public offering of \$50 million of its fixed-to-floating rate subordinated notes (the “Notes”) due November 1, 2026. The Notes will bear a fixed interest rate of 4.75% per year, payable on May 1 and November 1 of each year, commencing on May 1, 2017. Commencing November 1, 2021, the interest rate on the Notes resets quarterly to the three-month LIBOR rate plus a spread of 338.7 basis points, payable quarterly in arrears.

The Company plans to use the net proceeds from the Notes offering for general corporate purposes, which may include refinancing, reduction or repayment of debt, investments in the Bank as regulatory capital, financing of possible acquisitions, including funding the cash portion of the consideration to be paid in the pending potential merger with Jefferson County Bancshares, Inc., as well as other corporate purposes.

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

About the Company:


Enterprise Financial Services Corp, with approximately \$3.9 billion in assets, is a bank holding company headquartered in Clayton, Missouri. Enterprise Bank & Trust operates 16 branch offices in the St. Louis, Kansas City and Phoenix metropolitan areas. The Company offers a range of business and personal banking services, and wealth management services. Enterprise Trust, a division of the Bank, provides financial planning, estate planning, investment management, and trust services to businesses, individuals, institutions, retirement plans and non-profit organizations.

(1) Source: Sandler O'Neill Syndicate Desk, Bloomberg. Deal count includes nationwide subordinated debt or senior note offerings for Community Banks; Community Banks defined as banks or bank holding companies with less than \$25 billion in assets.

(2) Financial data not pro forma for the offering.

November 1, 2016

4.75% Fixed-to-Floating Rate
Subordinated Notes
due 2026
\$50.0 Million



Sole Manager
SANDLER O'NEILL + PARTNERS

Financial Highlights (as of 9/30/2016)²

(\$ in thousands)

Total Assets	\$3,909,644
Net Loans	3,048,886
Total Deposits	3,124,825
Total Equity	381,098
TCE / TA	8.99%
Tier 1 Leverage Ratio	10.58%
Tier 1 Risk-Based Capital Ratio	10.82%
Total Risk-Based Capital Ratio	12.01%

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