

Great Southern Bancorp, Inc. (NASDAQ: GSBC; Springfield, MO) Completes Offering of \$75.0 Million of Subordinated Notes due 2026

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

This transaction is the 74th 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 \$1.29 Billion for its clients, capturing an 85.0% market share of announced transactions.²

About the Offering:

SPRINGFIELD, MO. – Great Southern Bancorp, Inc. (NASDAQ: GSBC) ("Great Southern" or the "Company"), the holding company for Great Southern Bank (the "Bank"), today announced that it had completed the public offering and sale of \$75 million of its 5.25% Fixed-to-Floating Rate Subordinated Notes due August 15, 2026 (the "Notes"). Due to market demand, Great Southern increased the aggregate principal amount of the Notes to \$75 million from the previously announced amount of \$50 million. The Notes were sold at par, resulting in net proceeds, after underwriting discounts and commissions, of approximately \$73.9 million.

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:

Headquartered in Springfield, Mo., Great Southern offers a broad range of banking services to customers through the Bank, which commenced operations in 1923. The Company operates 106 retail banking centers and more than 200 ATMs in Missouri, Arkansas, Iowa, Kansas, Minnesota and Nebraska and commercial loan offices in Tulsa, Okla., and Dallas, Texas. The common stock of Great Southern Bancorp, Inc. is listed on the Nasdaq Global Select Market under the symbol "GSBC."

- (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 Community Banks; Community Banks defined as banks or bank holding companies with less than \$25 billion in assets.
- (3) Financial data not pro forma for the offering.

August 12, 2016

5.25% Fixed-to-Floating Rate
Subordinated Notes due 2026
\$75.0 Million



**GREAT SOUTHERN
BANCORP, INC.**

Sole Book-Running Manager

SANDLER O'NEILL + PARTNERS

Financial Highlights as of June 30, 2016³

(\$ in thousands)

Total Assets	\$4,408,474
Net Loans	3,668,246
Total Deposits	3,384,020
Total Equity	414,222
Tier 1 Leverage Ratio	9.92%
Tier 1 Risk-Based Capital Ratio	10.81%
Total Risk-Based Capital Ratio	11.77%
TCE / TA	9.12%

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