

NOA Bancorp, Inc. (Private; Duluth, GA) Closes Private Placement Offering of \$7.75 Million of 6.700% Subordinated Notes due 2028 and \$3.50 Million of 6.125% Senior Notes due 2025

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

This transaction is the 99th subordinated note or senior note transaction for a community bank since January 1, 2016 in which Sandler O'Neill acted as a placement agent, sole underwriter, book runner or initial purchaser.¹ These transactions have raised approximately \$5.6 billion for our clients, representing 63.5% market share of announced transactions.¹

About the Offering:

Duluth, GA, October 26, 2018 – NOA Bancorp, Inc. (the “Company”), the holding company for NOA Bank (the “Bank”) today announced the completion of its private placement of \$7.75 million in fixed-to-floating rate subordinated notes due 2028 (the “Subordinated Notes”) and \$3.50 million in fixed rate senior notes due 2025 (the “Senior Notes”). The Subordinated Notes bear a fixed rate of 6.700% for the first five years and will reset quarterly thereafter to the then current three-month LIBOR rate plus 352.5 basis points. The Senior Notes bear a fixed rate of 6.125% for seven years and are not callable.

The Company intends to use the net proceeds of the offering for general corporate purposes, including to redeem existing Company indebtedness.

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:

NOA Bancorp, Inc. is the privately-held bank holding company of NOA Bank, a commercial bank headquartered in Duluth, Georgia. NOA Bank was established in November 2008 as a Georgia state-chartered, full service commercial bank with a focus on Asian American / Korea American customers. NOA Bancorp, Inc. was established as NOA Bank's holding company in October 2015. As of June 30, 2018, NOA Bancorp, Inc. had total assets of \$352 million, total deposits of \$287 million, total loans of \$273 and total stockholders' equity of \$37.3 million.

(1) Source: Sandler O'Neill Syndicate Desk, Bloomberg. Deal count includes subordinated debt or senior note offerings for Community Banks reported by Bloomberg; Community Banks defined as banks or bank holding companies with less than \$35 billion in assets; Excludes transactions less than \$5 million in offering size

(2) Source: S&P Global Market Intelligence; Bank level financial data, not pro forma for the offering

October 26, 2018

6.700% Fixed-to-Floating Rate
Subordinated Notes due 2028
\$7.75 Million

6.125% Fixed Rate
Senior Notes due 2025
\$3.50 Million

NOA Bancorp, Inc.

Sole Placement Agent

SANDLER O'NEILL + PARTNERS

Financial Highlights as of June 30, 2018²

(Dollars in thousands)

Total Assets	\$351,964
Total Loans	\$273,148
Total Deposits	\$287,657
Total Equity	\$43,475
Tang. Common Equity / Tang. Assets	12.27%

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