

CAPITAL MARKETS ANNOUNCEMENT

Seacoast Banking Corporation of Florida (NASDAQ: SBCF; Stuart, FL) Closes \$198.3 Million Offering of Common Stock Consisting of \$60.1 Million Sold by SBCF and \$138.2 Million Sold by CapGen Capital Group III LP, a Seacoast Banking Corporation of Florida Stockholder

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

This transaction represents the 113th public offering or private placement of common stock for a bank or thrift since January 1, 2012 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 \$20.1 billion for our clients.¹

About the Offering:

Stuart, Fla, Feb. 21, 2017 – Seacoast Banking Corporation of Florida (NASDAQ: SBCF), the parent company of Seacoast National Bank (the "Company" or "Seacoast"), today announced the closing of the previously announced underwritten public offering of 8,912,500 shares of its common stock. The public offering consisted of 2,702,500 shares sold by the Company and 6,210,000 shares sold by one of its stockholders, CapGen Capital Group III LP ("CapGen"), at the public offering price of \$22.25 per share. The total number of shares sold includes the exercise in full by the underwriters of their option to purchase an additional 352,000 shares of common stock from the Company and to purchase an additional 810,000 shares of common stock from CapGen. The Company's net proceeds from the offering, after deducting estimated underwriting discounts and commissions but before deducting estimated offering expenses, were approximately \$56.8 million. The Company intends to use the net proceeds from the offering for general corporate purposes, including potential future acquisitions and to support organic growth. The Company did not receive any proceeds from the sale of the shares by CapGen.

About the Company:

Seacoast Banking Corporation of Florida is one of the largest community banks headquartered in Florida with approximately \$4.7 billion in assets and \$3.5 billion in deposits as of December 31, 2016. The Company provides integrated financial services including commercial and retail banking, wealth management, and mortgage services to customers through advanced banking solutions, 47 traditional branches of its locally-branded wholly-owned subsidiary bank, Seacoast Bank, and five commercial banking centers. Offices stretch from Ft. Lauderdale, Boca Raton and West Palm Beach north through the Daytona Beach area, into Orlando and Central Florida, and west to Okeechobee and surrounding counties.

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: SNL Financial

2) Financial data is not pro forma for the offering

February 21, 2017

Common Stock Offering

PRIMARY: \$60.1 Million
SECONDARY: \$138.2 Million



Joint Book-Running Manager

SANDLER O'NEILL + PARTNERS

Financial Highlights as of December 31, 2016²*(Dollars in millions)*

Total Assets	\$4,681
Net Loans	2,871
Total Deposits	3,523
Total Equity	435
Tang. Common Equity / Tang. Assets	7.74%
LTM ROAA	0.69%
LTM ROAE	7.06%

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