

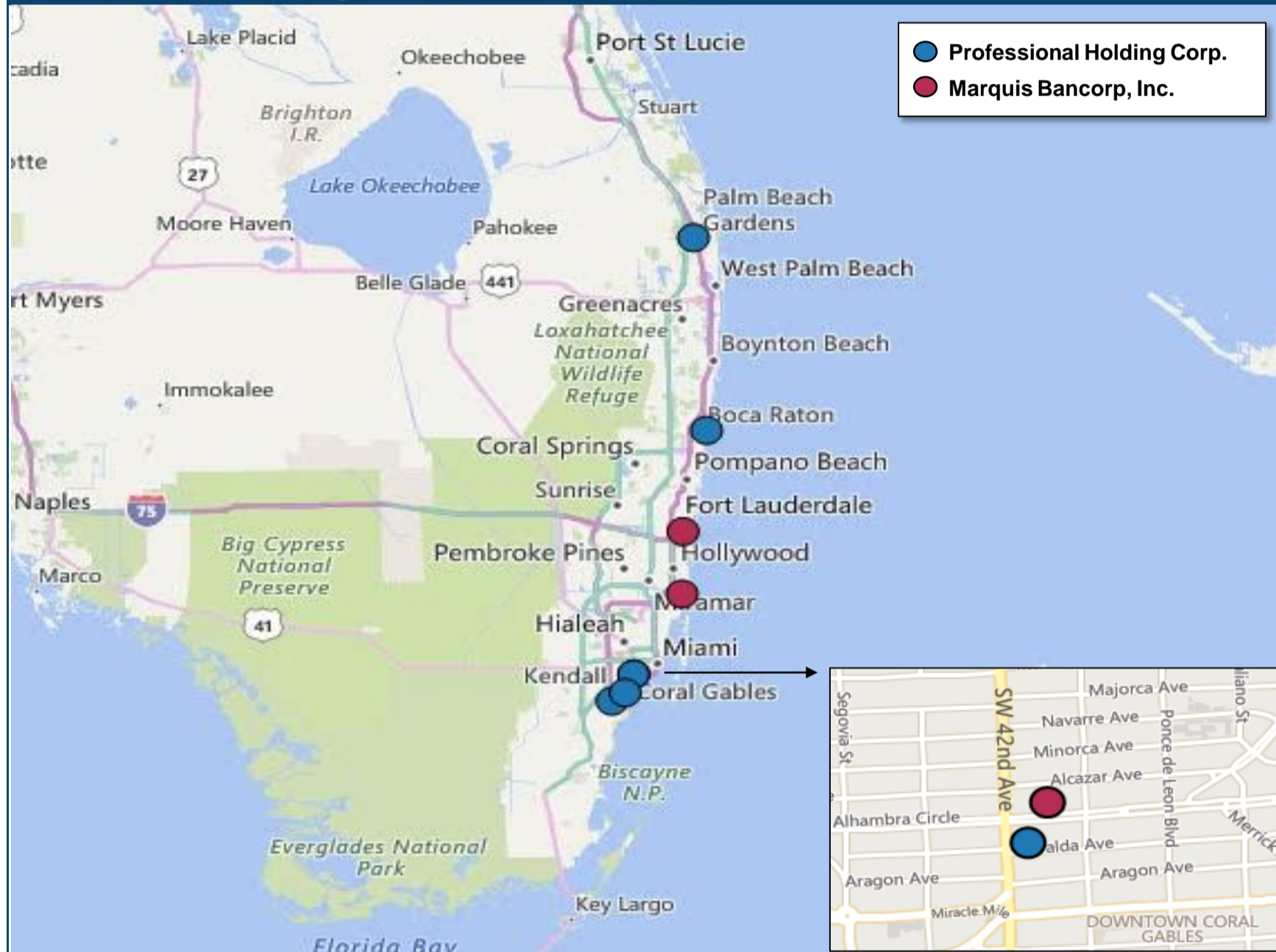
**Professional Holding Corp. (Nasdaq: PFHD)**  
closes initial public offering of  
**\$66.0 Million Common Stock**

**Offering Summary**

- Professional Holding Corp. (the "Company") is a financial holding company incorporated in 2014 and headquartered in Coral Gables, Florida, with \$1.1 billion in total assets
- The Company primarily operates through its wholly owned subsidiary, Professional Bank (the "Bank"), that was founded in 2008 with a single branch in South Miami, Florida
- Today the Bank operates five branches and four loan production offices in the Miami-Fort Lauderdale-West Palm Beach MSA (the "Miami MSA") as well as a Digital Innovation Center located in Cleveland, Ohio, and is currently the 6<sup>th</sup> largest independent community bank headquartered in South Florida (measured by total assets)
- In August 2019 the Company entered into a definitive agreement to acquire Marquis Bancorp, Inc. and its wholly owned subsidiary, Marquis Bank, which will add three branches to the Company's Miami MSA footprint and would make the Bank the 4<sup>th</sup> largest independent community bank in South Florida with ~\$1.6 billion of total assets on a pro forma basis
- The closing of the IPO resulted in total net proceeds to the Company of approximately \$59.7 million, after deducting underwriting discounts and offering expenses
- The Company intends to use the net proceeds to support its continued growth, including organic growth and potential future acquisitions, repay all or a portion of its secured revolving line of credit, and for general corporate purposes, which may include covering cash expenditures in connection with its pending acquisition of Marquis Bancorp, Inc.
- This represents Hovde's 45<sup>th</sup> capital transaction since 2017

*Note: Pro forma total assets based on financial data as of September 30, 2019 and excludes purchase accounting adjustments*

**Pro Forma Banking Office Network**



**Offering Overview**

Offering Type:	Initial Public Offering
Announcement Date:	1/6/2020
Trade Date:	2/6/2020
Closing Date:	2/11/2020
Public Offering Price per Share:	\$18.50
Underwriting Discount per Share:	\$1.295
Per Share Proceeds to Company, Before Expenses:	\$17.205
Shares Offered:	3,100,000
Underwriter Option (Overallotment Shares):	Up to 465,000
Gross Initial Public Offering (No Option Exercise): <sup>(1)</sup>	\$57.4 Million
Proceeds to Company (No Option Exercise): <sup>(2)</sup>	\$53.3 Million
Gross Initial Public Offering (Full Option Exercise): <sup>(1)</sup>	\$66.0 Million
Proceeds to Company (Full Option Exercise): <sup>(2)</sup>	\$61.3 Million
Net Proceeds Reported by Company at Closing: <sup>(3)</sup>	\$59.7 Million

<sup>(1)</sup> Gross proceeds before underwriting discounts and offering expenses

<sup>(2)</sup> Proceeds net of underwriting discounts, before estimated offering expenses payable by the Company

<sup>(3)</sup> Includes shares issued for full exercise of underwriter option; Net of underwriting discounts and offering expenses

**Tombstone Announcement**



*Coral Gables, Florida*

closes initial public offering of

**\$66.0 Million Common Stock**

Hovde Group, LLC served as co-manager



February 2020

**Issuer Overview**

**(Financial Data as of 12/31/2019)**

Issuer:	Professional Holding Corp.
Ticker:	Nasdaq: PFHD
Headquarters:	Coral Gables, FL
Total Assets (\$000):	\$1,053,047
Tangible Common Equity (\$000):	\$79,302
Net Income (\$000):	\$2,336
LTM ROAA:	0.26%
LTM ROATCE:	2.94%

**Marquis Bancorp, Inc. Overview**

**(Financial Data as of 12/31/2019)**

Total Assets (\$000):	\$645,971
Tangible Common Equity (\$000):	\$58,269
Net Income (\$000):	\$7,076
LTM ROAA:	1.06%
LTM ROATCE:	12.88%

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