

BANK7 CORP.

**EARNINGS
RELEASE**

April 30, 2019



Photography by Libby Greene/Nasdaq, Inc.



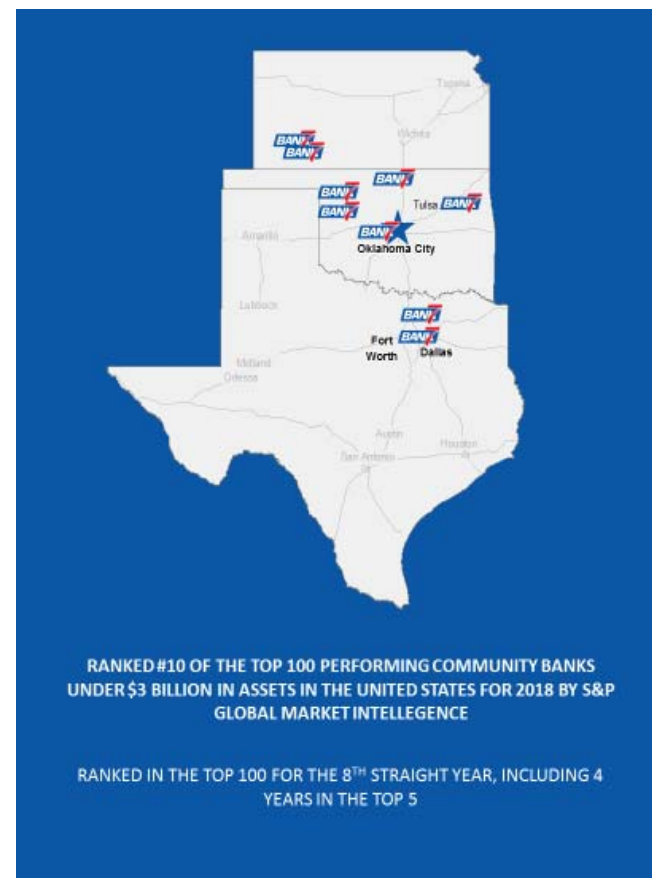
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Within this presentation, we reference certain market, industry and demographic data, forecasts and other statistical information. We have obtained this data, forecasts and information from various independent, third party industry sources and publications. Nothing in the data, forecasts or information used or derived from third party sources should be construed as advice. Some data and other information are also based on our good faith estimates, which are derived from our review of industry publications and surveys and independent sources. We believe that these sources and estimates are reliable, but have not independently verified them. Statements as to our market position are based on market data currently available to us. Although we are not aware of any misstatements regarding the economic, employment, industry and other market data presented herein, these estimates involve inherent risks and uncertainties and are based on assumptions that are subject to change.

This presentation includes certain non-GAAP financial measures, including adjusted net income, adjusted earnings per share, adjusted return on average assets and adjusted return on average shareholders' equity. These non-GAAP financial measures and any other non-GAAP financial measures that we discuss in this presentation should not be considered in isolation, and should be considered as additions to, and not substitutes for or superior to, measures of financial performance prepared in accordance with GAAP. There are a number of limitations related to the use of these non-GAAP financial measures versus their nearest GAAP equivalents. For example, other companies may calculate non-GAAP financial measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of Bank7 Corp.'s non-GAAP financial measures as tools for comparison. See the table on Slide 15 of this presentation for a reconciliation of the non-GAAP financial measures used in (or conveyed orally during) this presentation to their most directly comparable GAAP financial measures.



- One of the Top Performing Community Banks in the United States⁽¹⁾
- Track Record of Strong Profitability and Expense Control
- Intense Focus on Underwriting and Asset Quality
- Scalable and Consistently Growing Platform



	March 31, 2018	March 31, 2019
Assets	\$707 million	\$787 million
Loans	\$562 million	\$587 million
Deposits	\$623 million	\$687 million

(1) Best-performing community banks of 2018 under \$3B in assets, S&P Global Market Intelligence - <https://www.spglobal.com/marketintelligence/en/news-insights/trending/5zt6a8x6w9-uBR3RAAq5xg2>

First Quarter Accomplishments



YOY Balance Sheet Growth

- The Company ended the quarter with \$787.2 million in total assets, \$586.6 million in total loans, \$686.7 million in total deposits, and \$91.8 million in tangible shareholders' equity.
- Changes from Q1 2018 to Q1 2019:
 - Total Assets increased \$80.7 million, or 11.4%.
 - Total loans increased \$24.5 million, or 4.4%.
 - Organic deposit growth of \$119.1 million, or 24.2%

Record pre-tax Income

- The Company earned a record \$6.8 million in pre-tax income in Q1 2019 compared to \$6.3 million (\$6.4 million prior to \$100k allowance for loan loss provision) for the same period in 2018.
- Achieved strong earnings in spite of absorbing public company costs as well as costs related to our new branch location.

Operational Excellence

- Maintained excellent efficiency ratio and noninterest expense to average assets ratio.
- Changes from Q1 2018 to Q1 2019:
 - Efficiency ratio decreased from 36.5% to 36.0%.
 - Noninterest expense to average assets ratio decreased from 2.10% to 2.02%.

Footprint Expansion

- Opened a loan production office in Tulsa, OK with highly experienced and focused leadership.
- Expect to convert to a full-service branch in the near future.

Bank7 Corp. reports record pre-tax quarterly income for Q1 2019



For the Three Months Ended March 31, 2019

Balance Sheet

Total assets	\$787.2
Total loans	586.6
Total deposits	686.7
Noninterest-bearing deposits	185.4
Tangible shareholders' equity ⁽¹⁾	91.8

Profitability

Net Income ⁽²⁾	\$5.1
Return on average assets ⁽²⁾	2.75%
Return on average tangible common equity ⁽²⁾	23.4
Net interest margin	5.63
Net interest margin (excluding loan fee income) ⁽³⁾	4.93
Efficiency ratio	36.0
Loans to deposits	85.4

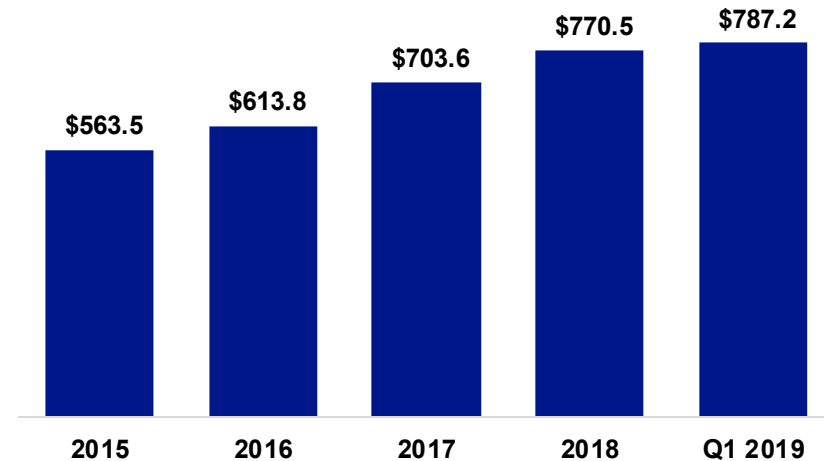
Capital Ratios

Tangible shareholders' equity to tangible assets ⁽¹⁾	11.69%
Tier 1 leverage ratio ⁽⁴⁾	12.18
Common equity tier 1 capital ratio ⁽⁴⁾	16.05
Tier 1 risk-based capital ratio ⁽⁴⁾	16.05
Total risk-based capital ratio ⁽⁴⁾	17.30
Non-owner occupied CRE / total capital ⁽⁵⁾	256.36

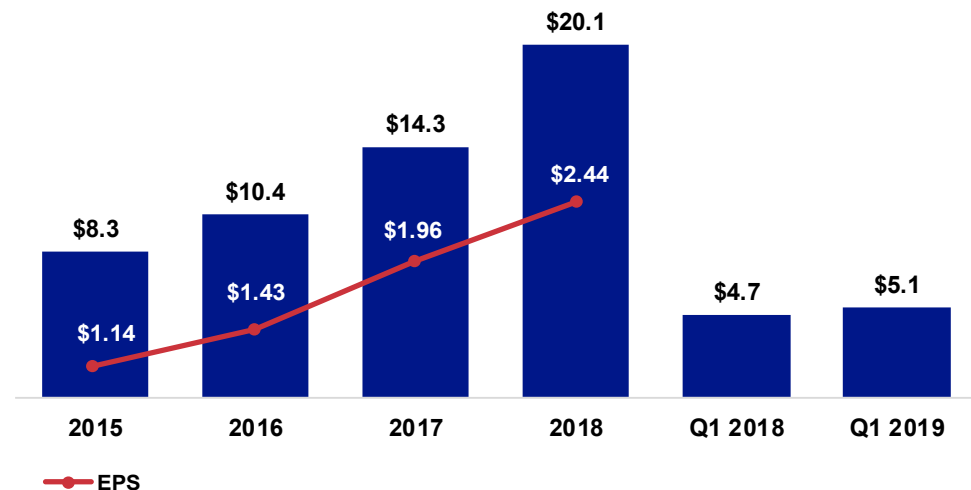
Asset Quality

Nonperforming assets to loans and OREO	0.80%
Nonperforming loans to total loans	0.78
Allowance for loan losses to total loans	1.34
Allowance for loan losses to nonperforming loans	171.1
Net charge-offs to average loans	-0.002

Total Assets



Net Income & EPS ⁽²⁾



Dollars are in millions, except earnings per share.

Financial data is as of or for the twelve months ended December 31 of each respective year and as of or for the three months ended March 31, 2019 and 2018.

(1) Tangible shareholders' equity and tangible shareholders' equity to tangible assets are non-GAAP financial measures. See non-GAAP reconciliation table for reconciliation to their most comparable GAAP measures.

(2) Profitability metrics are tax adjusted as if the Company were a C Corporation at the estimated tax rates for the respective periods. EPS calculation is based on diluted shares. Combined federal and state effective tax rates for 2018 and 2019 were 26.0% and 25.0%, respectively.

(3) Net interest margin (excluding loan fee income) is a non-GAAP financial measure. See non-GAAP reconciliation table for reconciliation to its most comparable GAAP measure.

(4) At March 31, 2019, Tier 1 leverage ratio, common equity Tier 1 risk-based capital ratio, and total risk-based capital ratios were 12.05%, 15.87%, 15.87%, and 17.13% respectively for the Company.

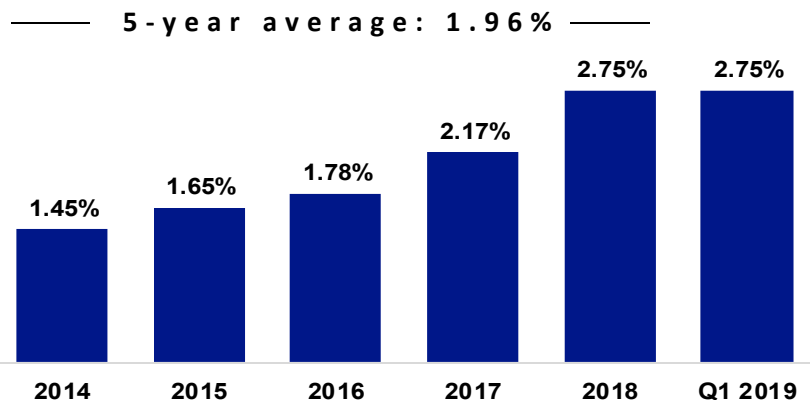
(5) Ratio is for the Bank only and represents total non-owner occupied CRE loans, including loans secured by multi-family residential real estate, investor CRE, and construction and land loans, divided by the Bank's total risk-based capital.

Strong Historical Performance

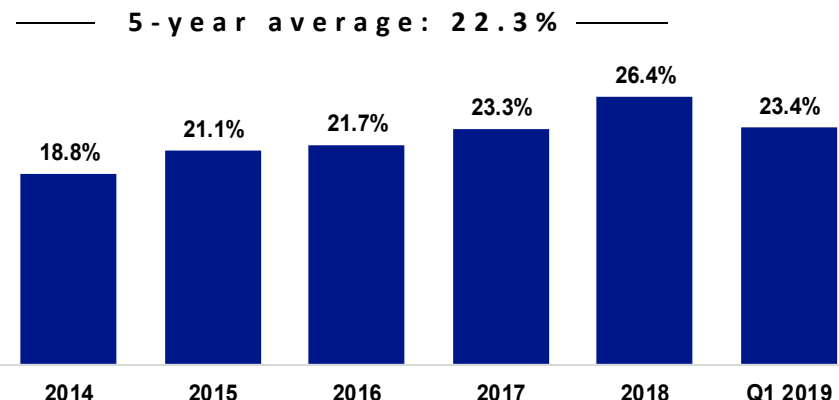


- We continue to produce excellent returns on average assets (ROAA) and also on average tangible common equity (ROATCE).
- We have maintained our excellent efficiency ratio, as highlighted by our low noninterest expense to average assets ratio.

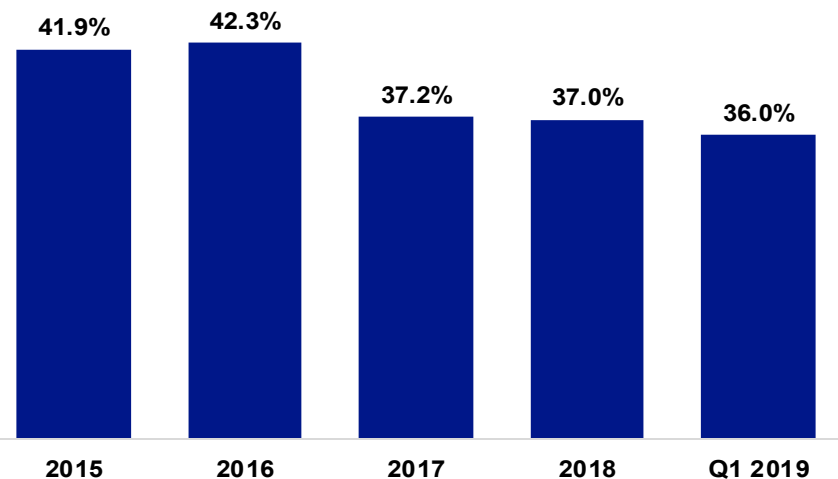
Return on Average Assets (1)



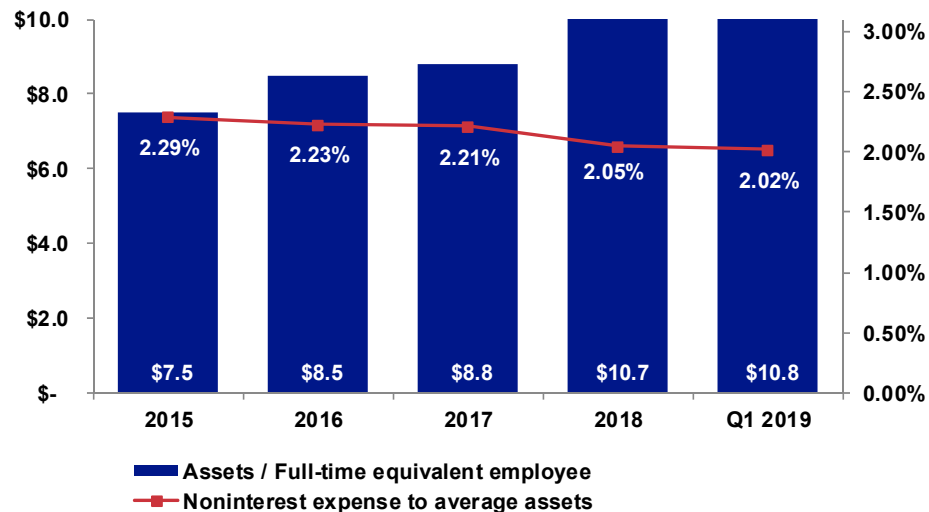
Return on Average Tangible Common Equity (1)



Efficiency Ratio



Leveraging Our Employee Base



Dollars are in millions

Financial data is as of or for the twelve months ended December 31 of each respective year and as of or for the three months ended March 31, 2019.

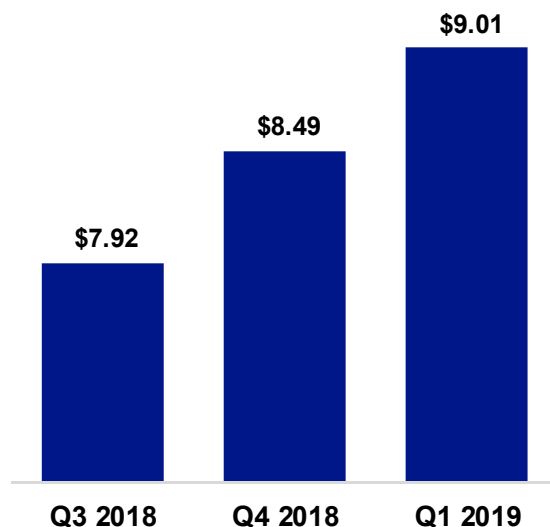
(1) Profitability metrics are tax adjusted as if the Company were a C Corporation at the estimated tax rates for the respective periods.

Balance Sheet and Earnings Growth

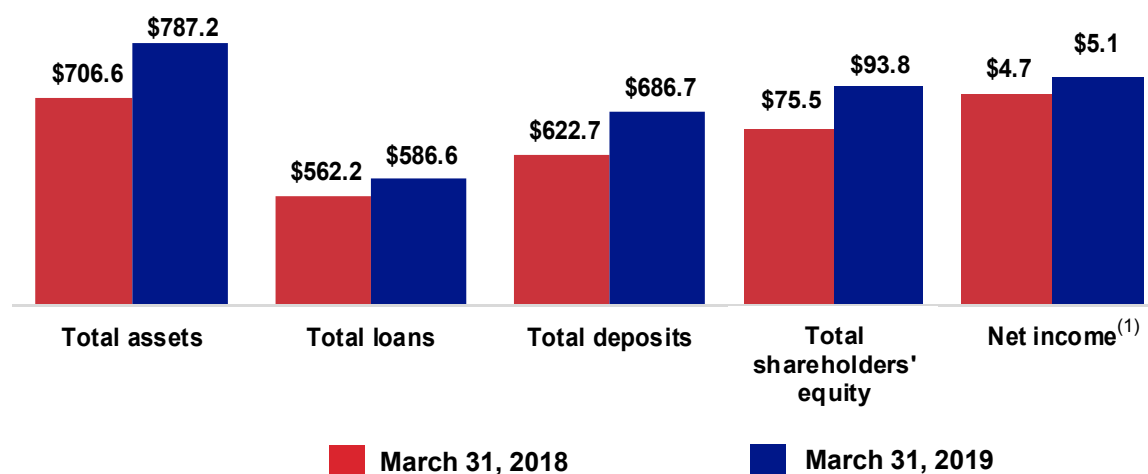


- In the first quarter, tangible book value per share grew by \$0.52, or 6.1% (24.8% annualized).
- YOY organic balance sheet growth remains strong, highlighted by 24.2% YOY organic deposit growth.
- Growth in earnings despite expenses related to new LPO and status as a public company.

Tangible Book Value Per Share ⁽²⁾



Balance Sheet and Earnings Growth



Dollars are in millions, except earnings per share.

Financial data is as of or for the three months ended March 31, 2019 and 2018.

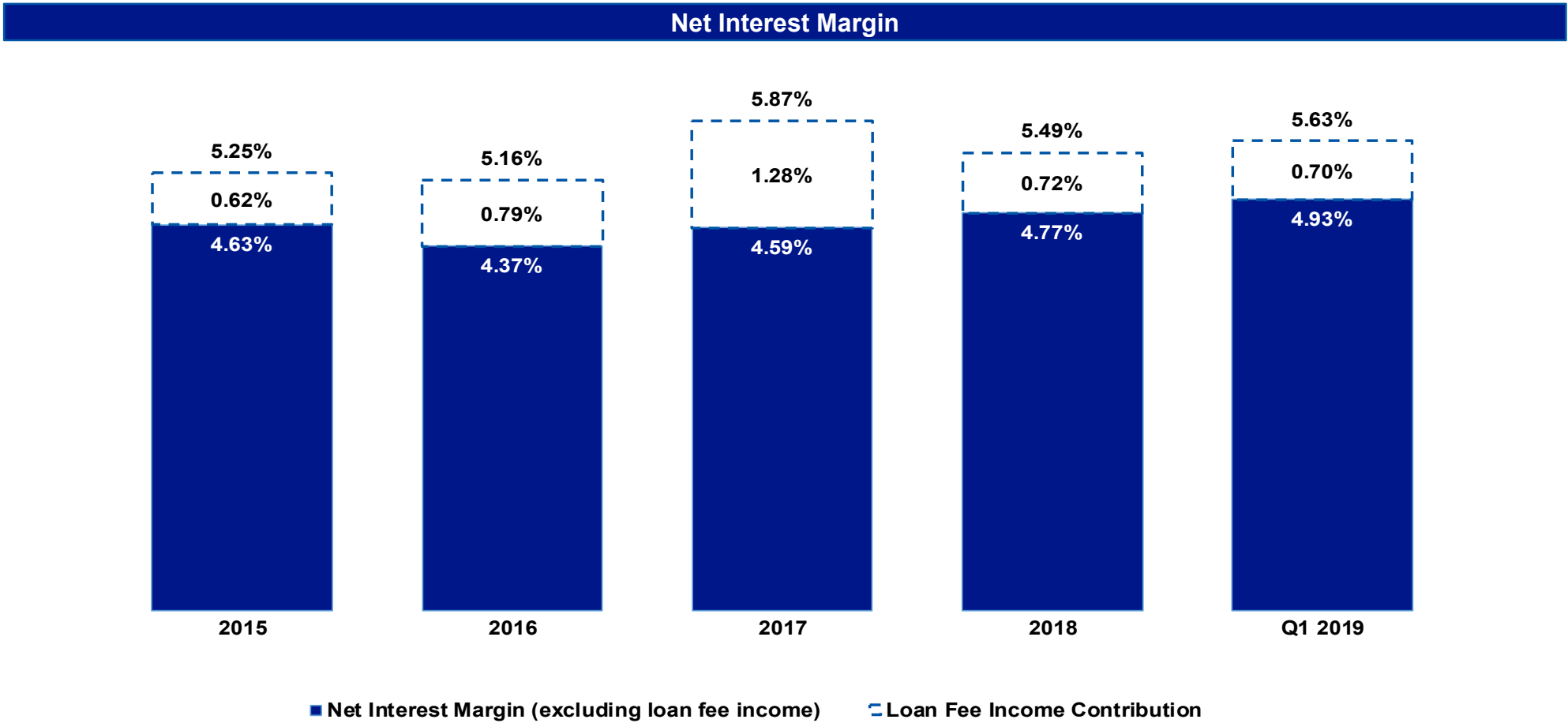
(1) Net income is tax adjusted as if the Company were a C Corporation at the estimated tax rates for the respective periods.

(2) Tangible book value per share is a non-GAAP financial measure. See Appendix for reconciliation to its most comparable GAAP measure.

Net Interest Margin



- Maintaining a high proportion of variable interest rate loans has enabled net interest margin to remain strong.
- Net interest margin excluding loan fee income grew 16 bps in the first quarter of 2019.



Financial data is as of or for the twelve months ended December 31 of each respective year and as of or for the three months ended March 31, 2019. Net interest margin (excluding loan fee income) is a non-GAAP financial measure. See Appendix for reconciliation to their most comparable GAAP measures.

Loan/Deposit Beta



Date	2014	2015	2016	2017	2018	Q1 '19
Net Interest Margin (incl. loan fee income) ⁽¹⁾	5.14%	5.25%	5.16%	5.87%	5.49%	5.63%
Net Interest Margin (excl. loan fee income) ⁽²⁾	4.70%	4.63%	4.37%	4.59%	4.78%	4.93%
Cost of Funds on Interest-bearing Deposits	0.64%	0.66%	0.75%	1.02%	1.52%	1.89%
Cost of Funds on Transaction Accounts (subset from above)					1.49%	1.85%
Cost of Funds on CD's & CDAR's Deposits (subset from above)					1.55%	1.95%
Cost of Funds on Avg. Total Deposits	47.00%	0.49%	0.58%	0.77%	1.08%	1.37%
% of Avg. Non Interest-bearing Deposits to Avg. Total Deposits	26.32%	25.87%	23.71%	24.27%	28.50%	27.34%
Loan Yield (incl. loan fee income)	6.83%	6.87%	6.71%	7.69%	7.58%	8.04%
Loan Yield (excl. loan fee income)	6.29%	6.11%	5.76%	6.14%	6.71%	7.15%
Yield on Earning Assets (incl. loan fee income)	5.63%	5.76%	5.73%	6.60%	6.48%	6.84%
Fed Funds Rate	0.25	0.50	0.75	1.50	2.50	2.50
Avg. Fed Funds Rate	0.25	0.26	0.51	1.10	1.92	2.50
Loan Beta (excl. loan fee income) ⁽³⁾					81.2%	81.7%
Deposit Beta ⁽³⁾					42.7%	45.1%

- Loan and Deposit rates are calculated by taking total interest income or expense divided by average balances.
- For the prior nine quarters (01/01/17 – 3/31/19), our cumulative effective loan yield increased by 81.7% of the Fed rate increases and our deposit rates increased by 45.1% of the Fed rate increases.
- The Company is well-positioned to maintain its performance in the current rate environment.
- Net interest margin (excluding loan fee income) has been steady.

Financial data is as of or for the twelve months ended December 31 of each respective year and as of or for the three months ended March 31, 2019.

(1) Net interest margin is the amount of net interest income, including loan fee income, supported by daily Avg. earning assets for the period presented.

(2) Net interest margin is the amount of net interest income, excluding loan fee income, supported by daily Avg. earning assets for the period presented.

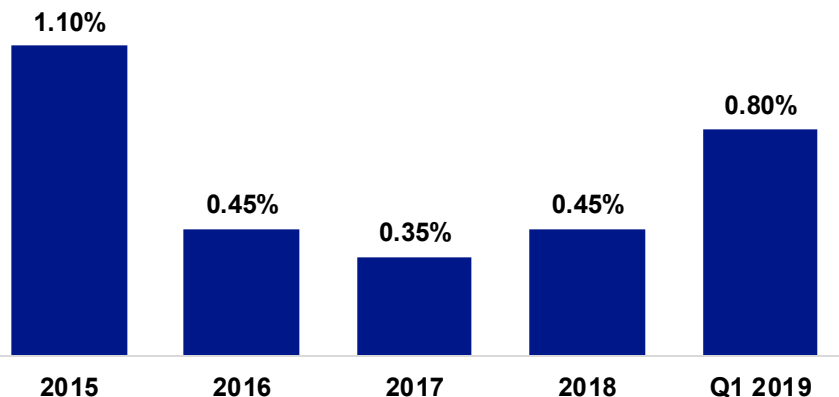
(3) Loan & Deposit beta are calculated using a baseline of the 2016 fed funds rate 0.75%.

Yield on loans (excluding loan fee income) and net interest margin (excluding loan fee income) are non-GAAP financial measures. See Appendix for reconciliation to their most comparable GAAP measures.

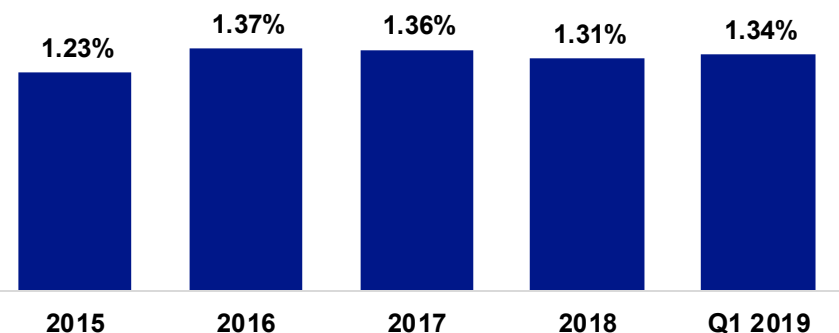
Asset Quality



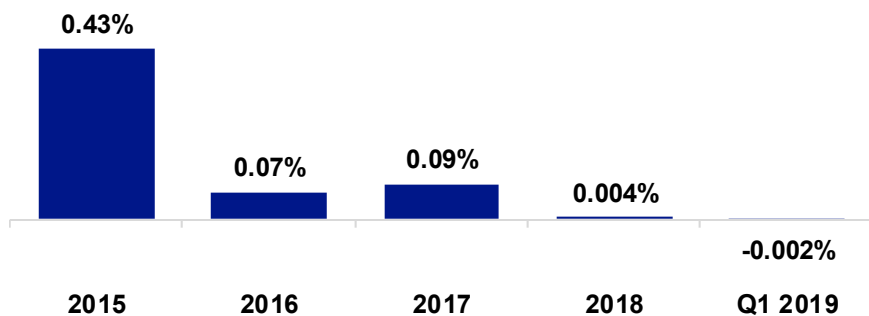
Nonperforming Assets to Loans and OREO



Allowance for Loan Losses to Total Loans



Net Charge-Offs to Average Loans

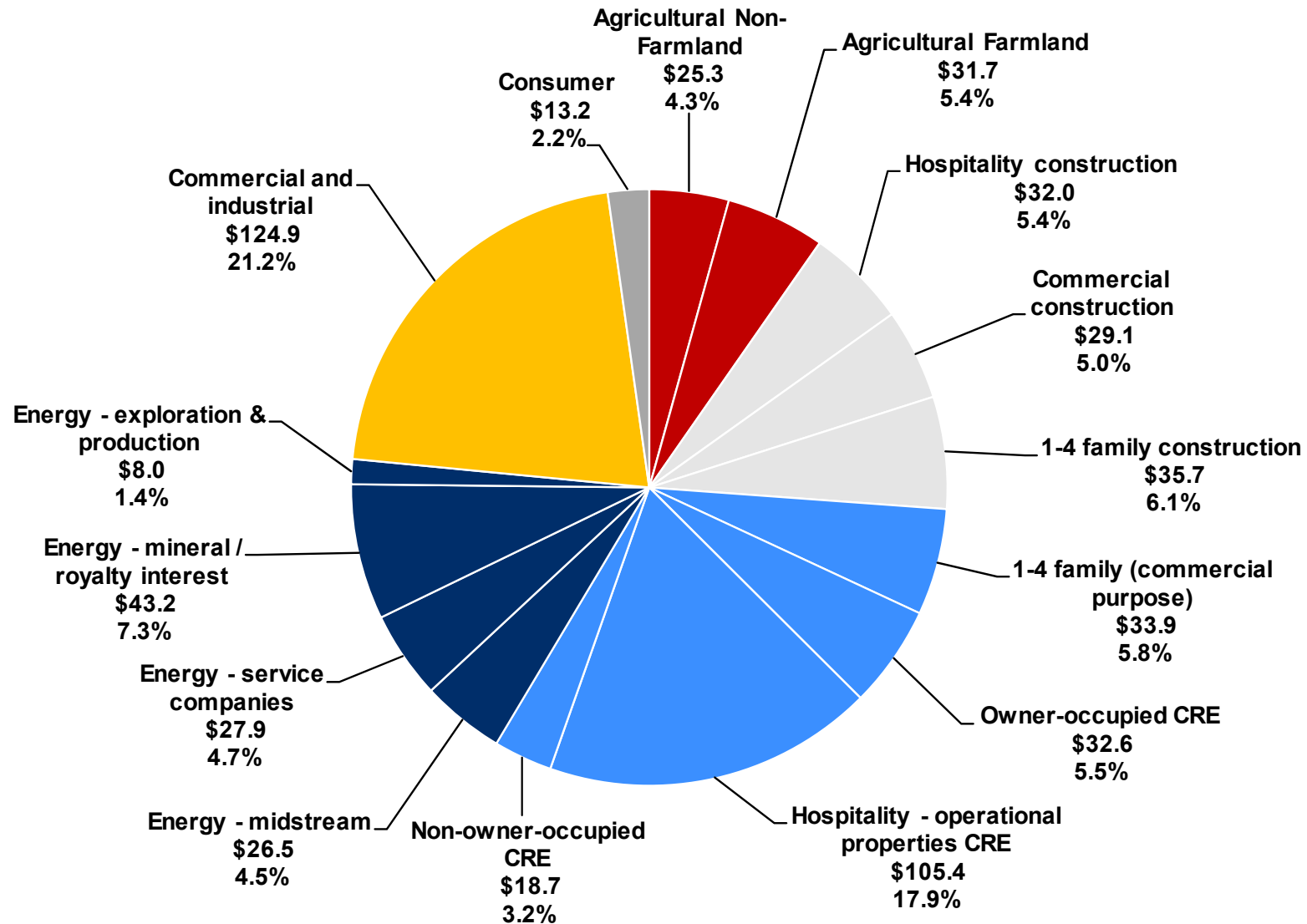


- Asset quality remains strong.
- We continue to maintain a strong loan loss reserve.
- Quality underwriting and disciplined lending practices have led to low nonperforming asset levels.
- Net recoveries of \$3,000 for Q1 2019.

Diversified Loan Portfolio



Gross Loan Portfolio Composition by Purpose Type



Deposit Composition



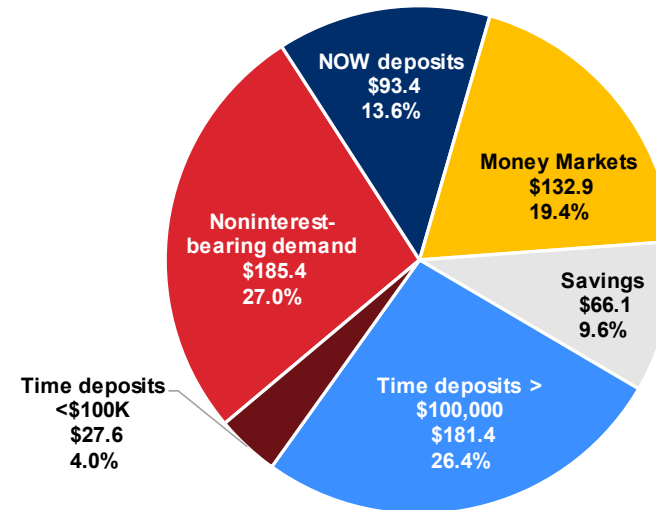
Commentary

Deposit Composition as of March 31, 2019

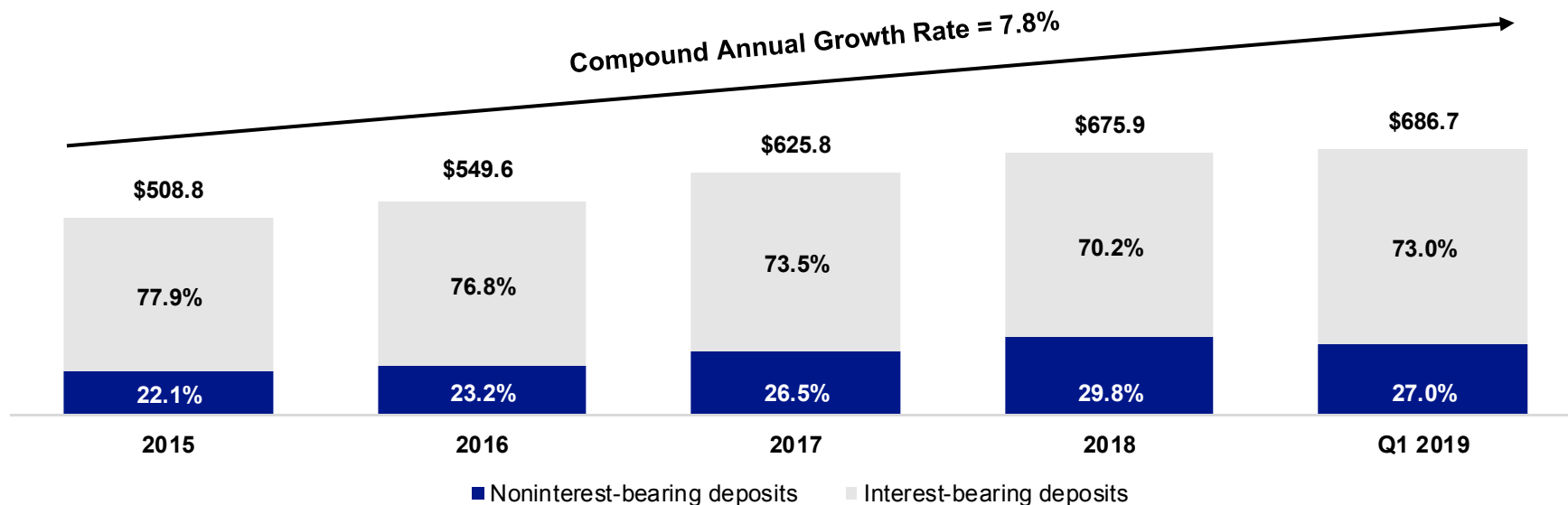
- 82.7% of our loan customers also had a deposit relationship with us as of March 31, 2019.

Core Deposits

- Total organic core deposit growth YOY was \$119.1M, or 24.2%.
- Core deposits totaled \$611.9 million, or 89.1% of total deposits, as of March 31, 2019 compared to \$492.9 million, or 79.2% of total deposits, as of March 31, 2018.



Historical Deposit Growth



Dollars are in millions.

Financial data is as of or for the twelve months ended December 31 of each respective year and as of or for the three months ended March 31, 2019.

Appendix

Bank7 Corp. Financials



	As of or for the Three Months Ended March 31,		For the Year Ended December 31,			
	2019	2018	2018	2017	2016	2015
<i>(Dollars in thousands, except per share data)</i>						
Income Statement Data:						
Total interest income	\$ 12,577	\$ 11,340	\$ 46,800	\$ 42,870	\$ 33,153	\$ 28,361
Total interest expense	2,224	1,479	7,168	4,739	3,303	2,504
Provision for loan losses	-	100	200	1,246	1,554	2,566
Total noninterest income	223	264	1,331	1,435	1,643	2,005
Total noninterest expense	3,755	3,676	14,967	14,531	13,121	11,483
Provision (benefit) for income taxes	1,705	-	797	-	-	-
Pre-tax Net income	6,821	6,348	25,796	23,789	16,817	13,813
Net income – C Corp ⁽¹⁾	5,116	4,698	20,077	14,280	10,435	8,288
Balance Sheet Data:						
Cash and cash equivalents	\$ 190,426	\$ 134,547	\$ 159,849	\$ 130,222	\$ 103,665	\$ 95,357
Total loans	586,625	562,163	599,910	563,001	502,482	460,265
Allowance for loan losses	7,835	7,699	7,832	7,654	6,873	5,677
Total assets	787,236	706,565	770,511	703,594	613,771	563,513
Interest-bearing deposits	501,325	457,894	474,744	459,920	422,122	396,247
Noninterest-bearing deposits	185,351	164,817	201,159	165,911	127,434	112,523
Total deposits	686,676	622,711	675,903	625,831	549,556	508,770
Total shareholders' equity	93,753	75,524	88,466	69,176	55,136	45,314
Share and Per Share Data:						
Earnings per share (basic) – Pre-tax Net Income	\$ 0.67	\$ 0.87	\$ 3.18	\$ 3.26	\$ 2.31	\$ 1.90
Earnings per share (basic) – C Corp ⁽¹⁾	0.50	0.64	2.48	1.96	1.43	1.14
Earnings per share (diluted) – Pre-tax Net Income	0.67	0.87	3.13	3.26	2.31	1.90
Earnings per share (diluted) – C Corp ⁽¹⁾	0.50	0.64	2.44	1.96	1.43	1.14
Dividends per share	-	-	0.84	1.34	0.96	1.04
Book value per share	9.20	10.36	8.68	9.49	7.57	6.22
Tangible book value per share ⁽²⁾	9.01	10.07	8.49	9.19	7.24	5.86
Weighted average common shares outstanding–basic	10,187,500	7,287,500	8,105,856	7,287,500	7,287,500	7,287,500
Weighted average common shares outstanding–diluted	10,187,500	7,287,500	8,238,753	7,287,500	7,287,500	7,287,500
Shares outstanding at end of period	10,187,500	7,287,500	10,187,500	7,287,500	7,287,500	7,287,500

(1) Net income and earnings per share are tax adjusted as if the Company were a C Corporation at the estimated tax rates for the respective periods. EPS calculation is based on diluted shares. Combined federal and state effective tax rates for 2018 and 2019 were 26.0% and 25.0%, respectively.

(2) Represents a non-GAAP financial measure. See non-GAAP reconciliations table for reconciliation to its more comparable GAAP measure.

Bank7 Corp. Financials



	As of or for the Three		For the Year Ended December 31,			
	Months Ended March 31,		2018	2017	2016	2015
	2019	2018	2018	2017	2016	2015
Performance Ratios:						
Return on average:						
Assets – Pre-tax	3.67%	3.62%	3.53%	3.62%	2.86%	2.75%
Assets – C Corp ⁽¹⁾	2.75%	2.68%	2.75	2.17	1.78	1.65
Tangible common equity – C Corp ⁽¹⁾	23.35%	27.51%	26.40%	23.31%	21.08%	18.78%
Shareholders' equity – Pre-tax	30.46%	35.56%	33.01	37.43	33.29	32.87
Shareholders' equity – C Corp ⁽¹⁾	22.85%	26.31%	25.69	22.47	20.65	19.72
Yield on earnings assets	6.84%	6.57%	6.48	6.60	5.73	5.76
Yield on loans	8.04%	7.65%	7.58	7.69	6.71	6.87
Yield on loans excluding fees	7.15%	6.44%	6.71	6.14	5.76	6.11
Cost of funds	1.37%	0.94%	1.11	0.80	0.62	0.55
Cost of int bearing deposits	1.89%	1.27%	1.52	1.35	0.75	0.66
Cost of total deposits	1.37%	1.19%	1.08	0.77	0.58	0.49
Net interest margin	5.63%	5.72%	5.49	5.87	5.16	5.25
Net interest margin excluding loan fees	4.93%	4.65%	4.78	4.59	4.37	4.63
Noninterest expense to average assets	2.02%	2.10%	2.05	2.21	2.23	2.29
Efficiency ratio ⁽²⁾	35.99%	36.82%	37.04	37.24	42.31	41.93
Loans to deposits	85.43%	90.28%	88.76	89.96	91.43	90.47
Credit Quality Ratios:						
Nonperforming assets to total assets	0.60%	0.21%	0.35%	0.28%	0.37%	0.90%
Nonperforming assets to total loans and OREO	0.80	0.26	0.45	0.35	0.45	1.10
Nonperforming loans to total loans	0.78	0.24	0.43	0.34	0.43	0.92
Allowance for loan losses to nonperforming loans	171.11	526.25	299.50	404.55	319.53	133.80
Allowance for loan losses to total loans	1.34	1.37	1.31	1.36	1.37	1.23
Net charge-offs to average loans	(0.002)	0.04	0.00	0.09	0.07	0.43
Capital Ratios:						
Total shareholders' equity to total assets	11.91%	10.69%	11.48%	9.83%	8.98%	8.04%
Tangible equity to tangible assets ⁽³⁾	11.69	10.38	11.25	9.55	8.62	7.61
Common equity tier 1 capital ratio ⁽⁴⁾	16.05	13.26	14.78	12.58	11.33	10.42
Tier 1 leverage ratio ⁽⁴⁾	12.18	10.84	11.26	10.53	9.67	9.39
Tier 1 risk-based capital ratio ⁽⁴⁾	16.05	13.26	14.78	12.58	11.33	10.42
Total risk-based capital ratio ⁽⁴⁾	17.30	14.51	16.03	13.83	12.58	11.61

(1) Return on average assets and shareholders' equity are tax adjusted as if the Company were a C Corporation at the estimated tax rates for the respective periods.

(2) Efficiency ratio is calculated by dividing noninterest expense by the sum of net interest income on a tax equivalent basis and noninterest income.

(3) Represents a non-GAAP financial measure. See non-GAAP reconciliations table for reconciliation to its more comparable GAAP measure.

(4) Ratios are based on Bank level financial information rather than consolidated information. At March 31, 2019 Tier 1 leverage ratio, common equity Tier 1 risk-based capital ratio, Tier 1 risk based capital ratio, and total risk-based capital ratios were 12.05%, 15.87%, 15.87%, and 17.13% respectively for the Company.

Non-GAAP Reconciliations



	As of or for the Three Months Ended March 31,		For the Year Ended December 31,			
	2019	2018	2018	2017	2016	2015
<i>(Dollars in thousands, except per share data)</i>						
<u>Tangible Shareholders' Equity</u>						
Total shareholders equity	\$ 93,753	\$ 75,524	\$ 88,466	\$ 69,176	\$ 55,136	\$ 45,314
Goodwill and other intangibles	(1,943)	(2,149)	(1,995)	(2,201)	(2,407)	(2,613)
Tangible Shareholders Equity	<u>91,810</u>	<u>73,375</u>	<u>86,471</u>	<u>66,975</u>	<u>52,729</u>	<u>42,701</u>
<u>Tangible Assets</u>						
Total assets	\$ 787,236	\$ 706,565	\$ 770,511	\$ 703,594	\$ 613,771	\$ 563,513
Less: Goodwill and other Intangibles	(1,943)	(2,149)	(1,995)	(2,201)	(2,407)	(2,613)
Tangible assets	<u>785,293</u>	<u>704,416</u>	<u>768,516</u>	<u>701,393</u>	<u>611,364</u>	<u>560,900</u>
<u>Average Tangible Common Equity</u>						
Average shareholders equity	\$ 90,813	\$ 71,410	\$ 78,148	\$ 63,558	\$ 50,523	\$ 42,025
Less: Average goodwill and other Intangibles	(1,974)	(2,181)	(2,087)	(2,304)	(2,510)	(2,716)
Average Tangible Common Equity	<u>88,839</u>	<u>69,229</u>	<u>76,061</u>	<u>61,254</u>	<u>48,013</u>	<u>39,309</u>
End of period common shares outstanding	10,187,500	7,287,500	10,187,500	7,287,500	7,287,500	7,287,500
Book value per share	9.20	10.36	8.68	9.49	7.57	6.22
Tangible book value per share	9.01	10.07	8.49	9.19	7.24	5.86
Total shareholders' equity to total assets	11.91%	10.69%	11.48%	9.83%	8.98%	8.04%
Tangible shareholders' equity to tangible assets	11.69%	10.38%	11.25%	9.55%	8.62%	7.61%
<u>Loan interest income (excluding loan fees):</u>						
Total loan interest income, including fees	\$ 11,622	\$ 11,340	\$ 44,279	\$ 41,450	\$ 32,254	\$ 27,730
Loan fee income	(1,289)	(1,832)	(5,121)	(8,331)	(4,539)	(3,069)
Loan interest income excluding loan fees	<u>10,333</u>	<u>9,508</u>	<u>39,158</u>	<u>33,119</u>	<u>27,715</u>	<u>24,661</u>
Average Total Loans	\$ 586,408	\$ 566,021	\$ 583,821	\$ 539,302	\$ 481,028	\$ 403,669
Yield on loans	8.04%	7.65%	7.58%	7.69%	6.71%	6.87%
Yield on loans (excluding loan fee income)	7.15%	6.44%	6.71%	6.14%	5.76%	6.11%
<u>Net interest margin (excluding loan fees):</u>						
Net interest income	\$ 10,353	\$ 9,861	\$ 39,631	\$ 38,131	\$ 29,849	\$ 25,857
Loan fee income	(1,289)	(1,832)	(5,121)	(8,331)	(4,539)	(3,069)
Net interest income excluding loan fees	<u>9,064</u>	<u>8,029</u>	<u>34,510</u>	<u>29,800</u>	<u>25,310</u>	<u>22,788</u>
Average Earning Assets	\$ 745,739	\$ 690,139	\$ 721,935	\$ 649,757	\$ 578,832	\$ 492,703
Net interest margin	5.63%	5.72%	5.49%	5.87%	5.16%	5.25%