



Two Rivers Bank & Trust
Two Rivers Insurance Services
Two Rivers Investment Services
Employee Benefit Systems

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TWO RIVERS FINANCIAL GROUP, INC. REPORTS FIRST QUARTER RESULTS

APRIL 20, 2018 – Two Rivers Financial Group, Inc. (“Holding Company”) announced today, consolidated net income of \$2,353,746 in the first quarter of 2018, compared to \$1,862,637 during the first quarter of 2017. Pretax income surpassed last year’s first quarter by \$245,717. Reduced tax rates from the Tax Cuts and Jobs Act created an additional \$0.15 per share, bringing the earnings per share to \$1.05 year to date compared to \$0.83 for the same period one year ago.

Two Rivers Insurance Company reported net income of \$262,440 during the quarter, compared to \$335,718 during the same time period last year. This decrease is attributed to reduced contingency payments received from insurance carriers. The Company contributed \$0.12 to the overall earnings per share.

Two Rivers Bank & Trust (“Bank”) reported net income of \$2,279,758 through March, \$671,000 more than the same period last year. Gross loans totaled \$672 million and deposits totaled \$692 million at quarter end. Progress continues on our new Ingersoll Avenue branch in Des Moines, expected to open this fall. The steel is up, and drywalling and outside paving is expected to start next week. Two Rivers is very excited about becoming a part of this Des Moines “neighborhood” and the ability to serve our clients in new ways, with the introduction of Interactive Teller Machines (ITM) and concierge-type services. The Bank contributed \$1.02 to the overall earnings per share, compared to \$0.72 for the same period one year ago.

The Bank’s Trust & Investment Services department currently has assets under management of \$1,175,933,401, which continues to grow despite the stock market’s volatility. The department is 22% ahead in revenue compared to the same time period last year. Brokerage recently transitioned to a new broker-dealer platform that allows us to offer our clients new tools and investment options.

In anticipation of expected growth for our company, in late January the Board of Directors announced changes to our leadership structure to allow dedicated responsibilities for each company. For the past 4 years, I have served in a dual-role as President & CEO of both the Bank and Holding Company. On January 26, 2018 Matthew Shinn was appointed President & CEO of Two Rivers Bank & Trust and will now oversee all banking operations. I will continue to serve as President & CEO of Two Rivers Financial Group, with my primary focuses on strategic initiatives and growth opportunities for the entire company. I am very excited about the opportunities this restructure allows for our company.

As reported in our 2017 Annual Report, in October 2017 a security incident occurred involving the Bank. This highly sophisticated wire transfer fraud scheme resulted in a Bank loss of \$1,037,819 last year. On April 9, 2018 a check for \$937,819 was received from our insurance carrier, which will be reflected in our 2nd quarter earnings. Since this incident, enhanced security and operational measures have been implemented, as well as on-going, in-depth cybersecurity training for our staff.

About Two Rivers Financial Group

Two Rivers Financial Group reported consolidated assets of \$831 million as of March 31, 2018. Both Two Rivers Bank & Trust (which includes Two Rivers Investment Services) and Two Rivers Insurance Company (which includes EBS) are wholly-owned subsidiaries of Two Rivers Financial Group, Inc. and offer an extensive menu of financial solutions encompassing banking, insurance, and investment management services with locations in Ankeny, Bettendorf, Burlington, Coralville, Des Moines, Earlham, Fort Madison, Iowa City, Mediapolis, Mount Pleasant, New London, West Burlington and West Des Moines. For more information, please visit www.tworivers.bank

Notice Regarding Forward-Looking Statements

This document contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this document other than statements of historical fact, including, without limitation, statements regarding potential future plans and objectives of the company, are forward-looking statements that involve risks and uncertainties. The words “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” and similar expressions are intended to identify forward-looking statements. These forward-looking statements are subject to a number of risks, uncertainties and assumptions. There can be no assurance that these statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. The company cautions that these forward-looking statements are further qualified by other factors. We undertake no obligation to revise or publicly release the results of any revision to these forward-looking statements, except as required by law. Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements.

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