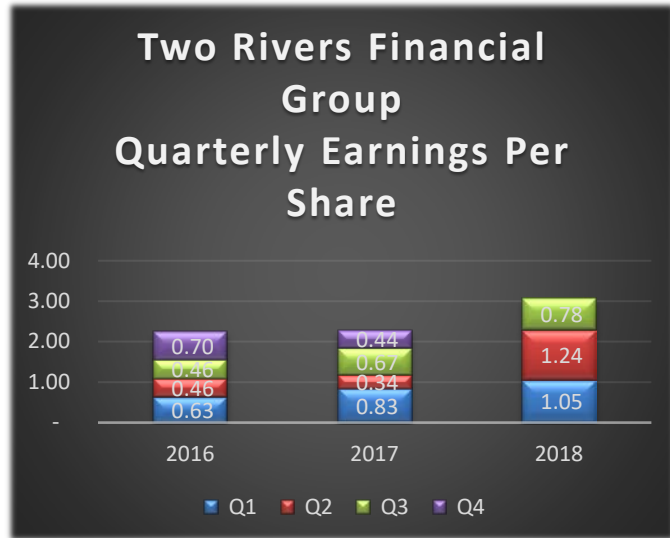




Contact: Kent M. Gaudian, President / CEO

TWO RIVERS FINANCIAL GROUP, INC. REPORTS THIRD QUARTER RESULTS

October 31, 2018 - Two Rivers Financial Group, Inc. reported consolidated net income of \$6,864,815 through September 30, 2018, compared to \$4,112,486 for the same period one year ago. The Company has earned \$3.07 per share year to date, compared to \$1.84 in the first three quarters of 2017. Book value has increased more than 7% in 2018, moving from \$32.21 on December 31, 2017 to \$34.48 on September 30, 2018.



The stock price for Two Rivers Financial Group, Inc (OTC Pink – TRVR) shares steadily increased during the last twelve months, closing at \$35.29 on September 28th. Price to tangible book at quarter-end was 118%, compared to 105% one year ago. Historical prices, dividends, and stock quotes can be accessed anytime at <http://investors.tworiversfinancialgroup.com/Stock>.

**Two Rivers Financial Group, Inc. (OTC Pink – TRVR)
 Stock Chart**



Two Rivers Insurance Company (“Insurance”) reported net income of \$18,018 through September 30, 2018, compared to a loss of \$617,650 for the same period one year ago. Significant year over year variances include:

- A decrease in revenues of \$91,584, with the overall insurance industry experiencing lower renewal rates, resulting in lower commission revenue.
- A decrease in operating expenses of \$1,111,424, with Insurance recognizing expenses in 2017 totaling approximately \$1.2 million to resolve a legal matter.

Two Rivers Bank & Trust (“Bank”) reported net income of \$7,505,034 through September 30, 2018, compared to \$5,057,433 for the same period one year ago. Significant year over year variances include:

- An increase of \$1,472,734 in net interest income, primarily due to an increase in loan balances.
- An increase of \$2,004,436 in non-interest income, with approximately \$1.25 million of the increase due to one-time occurrences.
- An increase of \$1,256,470 in non-interest expense primarily related to technology and cybersecurity enhancements, staffing, and expenses associated with the opening of a new branch.

The Bank’s nonperforming asset level improved from 1.11% of total assets on September 30, 2017 to 0.20% of total assets on September 30th, 2018. Likewise, past due loans remained lower than both national and state peer averages.

In 2018, the Bank’s emphasis is on building customer relationships and attracting core deposits, with 51% more retail accounts and 30% more business accounts opened in 2018 compared to the first three quarters of 2017. While total deposits have decreased nearly \$11 million during the last twelve months, higher cost public funds are being replaced with core relationships. This year’s initiative focused on enhanced product offerings and marketing efforts, along with a sales culture that encourages employees to be active and involved in their neighborhoods and communities.

On September 24th, the Bank opened its newest branch at 3025 Ingersoll Avenue in Des Moines. The neighborhood has been very receptive to Two Rivers’ presence and the Bank is excited to be a part of this great neighborhood and community. Staff from the former Merle Hay location relocated to the Ingersoll branch and are serving their clients at the new, modern facility.

The Bank’s Trust & Investment Services (“Trust & Investments”) department reported assets under management of \$1,222,818,020 on September 30, 2018, representing an increase of over \$74,000,000 compared to the same period one year ago. Trust & Investment Services is reporting revenue of \$2,997,379 for the first nine months of 2018, which is 16% higher than the same period one year ago. Retirement Plan Services now has over \$70,000,000 of assets under management with 32 plan participants. Brokerage revenue is currently 18% greater than the same period one year ago and Trust revenue is 14% greater for the same period. Both Trust & Brokerage continue to add new clients and new client assets at a steady, consistent pace.

TWO RIVERS FINANCIAL GROUP, INC.
CONSOLIDATED BALANCE SHEETS (unaudited)

	Sep 30, 2018	Jun 30, 2018	Mar 31, 2018	Dec 31, 2017	Dec 31, 2016
ASSETS					
CASH AND DUE FROM BANKS	\$12,292,000	\$16,758,000	\$23,642,000	\$34,616,000	\$33,306,000
FEDERAL FUNDS SOLD	\$0	\$259,000	\$267,000	\$203,000	\$102,000
INVESTMENT SECURITIES	\$113,520,000	\$117,396,000	\$103,402,000	\$107,707,000	\$115,376,000
LOANS BEFORE ALLOWANCE FOR LOAN LOSSES	\$667,735,000	\$667,454,000	\$672,001,000	\$664,922,000	\$585,879,000
ALLOWANCE FOR LOAN LOSSES	(\$7,738,000)	(\$7,735,000)	(\$8,209,000)	(\$7,465,000)	(\$7,624,000)
GOODWILL AND OTHER INTANGIBLES	\$9,968,000	\$9,977,000	\$9,987,000	\$9,996,000	\$10,042,000
OTHER ASSETS	\$35,770,000	\$33,020,000	\$30,387,000	\$30,929,000	\$41,017,000
TOTAL ASSETS	\$831,547,000	\$837,129,000	\$831,477,000	\$840,908,000	\$778,098,000
LIABILITIES AND STOCKHOLDERS' EQUITY					
DEPOSITS	\$643,886,000	\$663,661,000	\$690,470,000	\$698,413,000	\$629,304,000
FEDERAL FUNDS PURCHASED	\$698,000	\$0	\$0	\$0	\$0
SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE	\$42,698,000	\$46,286,000	\$38,480,000	\$42,768,000	\$55,410,000
BORROWINGS	\$53,250,000	\$37,500,000	\$15,000,000	\$15,000,000	\$0
JUNIOR SUBORDINATED DEBENTURES	\$10,310,000	\$10,310,000	\$10,310,000	\$10,310,000	\$10,310,000
OTHER LIABILITIES	\$3,653,000	\$3,554,000	\$4,150,000	\$2,430,000	\$14,925,000
TOTAL LIABILITIES	\$754,495,000	\$761,311,000	\$758,410,000	\$768,921,000	\$709,949,000
STOCKHOLDERS' EQUITY	\$77,052,000	\$75,818,000	\$73,067,000	\$71,987,000	\$68,149,000
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$831,547,000	\$837,129,000	\$831,477,000	\$840,908,000	\$778,098,000

BOOK VALUE	34.48	\$33.93	\$32.70	\$32.21	\$30.50
TANGIBLE BOOK VALUE	30.02	\$29.46	\$28.23	\$27.74	\$26.00

TWO RIVERS FINANCIAL GROUP, INC.
CONSOLIDATED STATEMENTS OF INCOME (unaudited)

	2018 Q3	2018 Q2	2018 Q1	2017	2016
INTEREST INCOME	\$8,507,000	\$8,632,000	\$8,061,000	\$30,220,000	\$27,056,000
INTEREST EXPENSE	\$1,938,000	\$1,739,000	\$1,514,000	\$4,802,000	\$3,113,000
NET INTEREST INCOME	\$6,569,000	\$6,893,000	\$6,547,000	\$25,418,000	\$23,943,000
PROVISION FOR LOAN LOSSES	\$75,000	\$75,000	\$75,000	\$300,000	\$720,000
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	\$6,494,000	\$6,818,000	\$6,472,000	\$25,118,000	\$23,223,000
NON-INTEREST INCOME	\$4,140,000	\$5,155,000	\$4,870,000	\$15,882,000	\$16,095,000
OPERATING EXPENSES	\$8,351,000	\$8,326,000	\$8,259,000	\$34,332,000	\$31,865,000
INCOME TAXES	\$536,000	\$883,000	\$729,000	\$1,562,000	\$2,396,000
NET INCOME	\$1,747,000	\$2,764,000	\$2,354,000	\$5,106,000	\$5,057,000

EARNINGS PER SHARE	\$0.78	\$1.24	\$1.05	\$2.29	\$2.25
CASH DIVIDENDS DECLARED PER COMMON SHARE	\$0.00	\$0.00	\$0.00	\$0.62	\$0.60
SHARES OUTSTANDING	2,234,622	2,234,622	2,234,622	2,234,622	2,234,622

About Two Rivers Financial Group

Two Rivers Financial Group reported consolidated assets of \$832 million as of September 30, 2018. Both Two Rivers Bank & Trust (which includes Two Rivers Trust & 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, third-party administrative services, trust 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 several 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.