



INBANKSHARES, CORP

FOR IMMEDIATE RELEASE

INBANKSHARES, CORP COMPLETES A PRIVATE PLACEMENT OF \$20 MILLION OF SUBORDINATED NOTES

Denver, CO – October 4, 2021 – InBankshares, Corp (OTCQX: INBC) (the “Company”), parent company of InBank (“InBank” or the “Bank”), today announced the completion of a private placement of \$20 million of 3.75% Fixed-to-Floating Rate Subordinated Notes due 2031. The notes will mature on October 31, 2031 and will initially bear interest at a rate equal to 3.75% per annum from and including October 1, 2021 to, but excluding, October 31, 2026, payable quarterly in arrears. Thereafter, the notes will bear interest at a floating rate per annum equal to a benchmark rate, which is expected to be Three-Month Term Secured Overnight Financing Rate, plus a spread of 293 basis points, payable quarterly in arrears. The notes are intended to qualify as Tier 2 capital for regulatory purposes.

“We are pleased to announce the successful completion of our subordinated debt offering,” said Ed Francis Chairman and Chief Executive Officer. “This debt gives us the continued ability to grow the balance sheet. The low interest rate and the tax-deductible nature of the instrument makes the overall cost of capital attractive. We were delighted to see strong interest from the market.”

The Company intends to use the net proceeds from this offering for general corporate purposes, the maintenance of required regulatory capital at the Bank, and to support the Company’s and Bank’s future growth.

Performance Trust Capital Partners, LLC, acted as the sole placement agent for the notes. Otteson Shapiro LLP served as counsel to the Company. Hunton Andrews Kurth LLP served as counsel to the placement agent.

About InBankshares, Corp

InBankshares, Corp is the holding company for InBank, an independent commercial bank growing throughout the Colorado Front Range and serving southern Colorado and northern New Mexico markets. InBank offers a full suite of commercial, business, personal and mortgage banking solutions with a focus on

personalized service, technology and local decision-making. InBank was built on the entrepreneurial spirit and is led by a team of experienced banking professionals committed to the mission of positively impacting the lives of its customers, communities and associates. For more information, visit www.InBank.com.

Forward-Looking Statements

This press release contains, among other things, certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation, statements preceded by, followed by, or that include the words “may,” “could,” “should,” “would,” “believe,” “anticipate,” “estimate,” “expect,” “intend,” “plan,” “projects,” “outlook” or similar expressions. These statements are based upon the current belief and expectations of the Company’s management team and are subject to significant risks and uncertainties that are subject to change based on various factors (many of which are beyond the Company’s control). Although the Company believes that the assumptions underlying the forward-looking statements are reasonable, any of the assumptions could prove to be inaccurate. Therefore, the Company can give no assurance that the results contemplated in the forward-looking statements will be realized. The inclusion of this forward-looking information should not be construed as a representation by the Company or any person that the future events, plans, or expectations contemplated by the Company will be achieved.

All subsequent written and oral forward-looking statements attributable to the Company or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements above. The Company does not undertake any obligation to update any forward-looking statement to reflect circumstances or events that occur after the date the forward-looking statements are made, except as required by law.

For further information:

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