

September 27, 2024



# Amerant Bancorp Inc. Announces Closing of \$165 Million Offering of Common Stock

CORAL GABLES, Fla.--(BUSINESS WIRE)-- Amerant Bancorp Inc. (NYSE: AMTB) (the "Company") today announced the closing of its public offering of 8,684,210 shares of its Class A voting common stock (the "common stock"), at a price to the public of \$19.00 per share, which included 784,210 shares issued upon the exercise in full by the underwriters of their option to purchase additional shares of common stock. The total gross proceeds from the offering were approximately \$165 million.

Stephens Inc. and Piper Sandler & Co. acted as joint book-running managers for the offering. Keefe, Bruyette & Woods, A Stifel Company, and Raymond James & Associates, Inc. acted as co-managers.

The Company received net proceeds from the offering of approximately \$156.7 million, after deducting underwriting discounts and before deducting transaction expenses. The Company intends to use the net proceeds of the offering for general corporate purposes to support its continued organic growth, which may include, among other things, working capital, resolution of non-performing loans, investments in its banking subsidiary, and potential balance sheet optimization strategies.

"This capital raise and follow-on investment portfolio repositioning completes the multi-year transformation we have undertaken here at Amerant," stated Jerry Plush, Chairman and CEO. "The success of this transaction strengthens our ability to pursue continued organic growth and is a testament to investor confidence in our vision and the Company's future. It will enable us to continue to invest in critical areas that support our achieving top-quartile performance. Our commitment remains unwavering: delivering exceptional products and service to our customers and increasing value to our shareholders by being the bank of choice in the markets we serve."

The offering to which this communication relates was made by means of a prospectus supplement and accompanying base prospectus. The Company has filed a registration statement on Form S-3 (File No. 333-272886), a preliminary prospectus supplement and a final prospectus supplement to the base prospectus contained in the registration statement with the U.S. Securities and Exchange Commission (the "SEC") for the shares of common stock to which this communication relates. You may obtain these documents for free by visiting the SEC's website at [www.sec.gov](http://www.sec.gov). Alternatively, you may request copies of the base prospectus and final prospectus supplement by contacting Stephens Inc. by telephone at (800) 643-9691 or by email at [prospectus@stephens.com](mailto:prospectus@stephens.com), and by contacting Piper Sandler & Co. by telephone at (800) 747-3924 or by email at [prospectus@psc.com](mailto:prospectus@psc.com).

This press release is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy the securities, nor shall there be any sale of the securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The

securities to which this communication relates have not been approved or disapproved by any regulatory authority, nor has any such authority passed upon the accuracy or adequacy of the prospectus supplement or the shelf registration statement or prospectus relating thereto.

### **About Amerant Bancorp Inc.**

Amerant Bancorp Inc. is a bank holding company headquartered in Coral Gables, Florida since 1979. The Company operates through its main subsidiary, Amerant Bank, N.A. (the “Bank”), as well as its other subsidiaries: Amerant Investments, Inc., Elant Bank and Trust Ltd., and Amerant Mortgage, LLC. The Company provides individuals and businesses in the U.S. with deposit, credit and wealth management services. The Bank, which has operated for over 40 years, is the largest community bank headquartered in Florida. The Bank operates 25 banking centers – 18 in South Florida, 1 in Tampa, FL and 6 in the Houston, Texas area. For more information, visit [investor.amerantbank.com](http://investor.amerantbank.com).

### **Cautionary Notice Regarding Forward-Looking Statements**

This press release contains “forward-looking statements” including statements with respect to the Company’s objectives, expectations and intentions and other statements that are not historical facts. All statements other than statements of historical fact are statements that could be forward-looking statements. Forward-looking statements include statements relating to the use of proceeds from the offering, including any potential balance sheet optimization strategies and resolution of non-performing loans. You can identify these forward-looking statements through the use of words such as “may,” “balance sheet optimization efforts,” “will,” “anticipate,” “assume,” “should,” “indicate,” “would,” “believe,” “contemplate,” “expect,” “estimate,” “continue,” “point to,” “project,” “could,” “intend,” “anticipate,” and other similar words and expressions of the future.

Forward-looking statements involve risks, uncertainties and other factors, which may be beyond our control, and which may cause the Company’s actual results, performance, achievements, or financial condition to be materially different from future results, performance, achievements, or financial condition expressed or implied by such forward-looking statements. You should not rely on any forward-looking statements as predictions of future events. You should not expect us to update any forward-looking statements, except as required by law. All forward-looking statements attributable to us are expressly qualified in their entirety by this cautionary notice, together with those risks and uncertainties described in “Risk Factors” in the Company’s annual report on Form 10-K for the fiscal year ended December 31, 2023 filed on March 7, 2024, the Company’s quarterly reports on Form 10-Q (including our quarterly report on Form 10-Q filed on August 2, 2024), in the Company’s other filings with the SEC, in the prospectus supplement and accompanying base prospectus relating to the offering, which are available at the SEC’s website [www.sec.gov](http://www.sec.gov).

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Investors

Laura Rossi

[InvestorRelations@amerantbank.com](mailto:InvestorRelations@amerantbank.com)

(305) 460-8728

Media

Alexis Dominguez

[MediaRelations@amerantbank.com](mailto:MediaRelations@amerantbank.com)

(305) 441-8412

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