



TRUXTON TRUST  
A PRIVATE BANK

FOR IMMEDIATE RELEASE

## Truxton Corporation Announces Completion of \$15 Million Subordinated Debt Offering

**NASHVILLE, TN, September 28, 2020** – Truxton Corporation (OTCPK: TRUX), the parent company for Truxton Trust Company (“Truxton” or “the Bank”) and subsidiaries, announced the closing of the sale of \$15 million aggregate principal amount of fixed-to-floating rate subordinated notes to certain institutional accredited investors as identified and placed by Piper Sandler & Co. as the Company's sole placement agent for the notes. The Company plans to use the proceeds from the issuance and sale of the notes for general corporate purposes.

The notes have a maturity date of September 30, 2030, and carry a fixed rate of interest of 4.50% per annum for the first five years, payable semi-annually on March 30 and September 30 of each year beginning March 30, 2021 through September 30, 2025. Thereafter, the interest rate will reset quarterly to an interest rate per annum equal to the then current three-month SOFR (Secured Overnight Financing Rate) plus 438 basis points, payable quarterly. The notes may be redeemed at the option of the Company, without penalty on or after September 30, 2025 or earlier in certain instances and after receipt of required regulatory approvals, if then required. The redemption price will be equal to 100% of the outstanding principal amount of the notes to be redeemed, plus any accrued and unpaid interest to but excluding the redemption date. The subordinated notes have been structured to qualify as Tier 2 capital for regulatory purposes.

Piper Sandler & Co. served as the sole placement agent for this offering. Bass Berry & Sims served as legal counsel to Truxton and Baker Donelson served as legal counsel to the placement agent.

This press release is for informational purposes only and shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale in any jurisdiction in which such an offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities law of such jurisdiction. The offering of the Notes in the private placement was not registered under the Securities Act of 1933, as amended, or any state securities law, and the Notes may not be offered or sold in the United States absent registration, or applicable exemption from registration, under the Securities Act and applicable state securities laws.

The indebtedness evidenced by the Notes is not a deposit and is not insured by the Federal Deposit Insurance Corporation or any other government agency or fund.

### About Truxton Trust

Truxton Trust Company is a provider of private banking, wealth management, trust, and family office services for wealthy individuals, their families and their business interests. Serving clients across the world, Truxton's vastly experienced team of professionals provides customized solutions to its clients' complex financial needs. Founded in 2004 in Nashville, Tennessee, Truxton Trust upholds its original guiding principle: do the right thing. Truxton Trust Company is a subsidiary of financial holding company, Truxton Corporation (OTCPK: TRUX). For more information, visit [truxtontrust.com](http://truxtontrust.com).

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