



Studio Financial Holdings, Inc. Announces \$20 Million Private Placement of Senior Notes

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Contact: Lorraine D. Miller, CFA
Chief Financial Officer
(615) 338.9170

NASHVILLE, Tenn. – Studio Financial Holdings, Inc. (OTCMKTS: STBK) (the “Company”) announced a private placement of \$20.0 million in aggregate principal amount of senior unsecured notes due 2027 (the “Notes”) to certain qualified institutional buyers and accredited investors. The Notes will bear interest at 6.5% per year, payable semi-annually in arrears starting March 1, 2023. After September 1, 2025, through maturity, the Notes may be redeemed in whole, at the Company’s option. The Notes will mature on September 1, 2027.

Studio Financial Holdings, Inc. Chairman, President, and CEO Aaron Dorn commented “Having raised \$18 million in equity earlier this year, we are pleased to complete the second phase of our capital plan with this \$20 million senior unsecured note offering. We continue to achieve record growth as we work to build Nashville’s premier community bank.”

The Company intends to utilize the proceeds from the sale of the Notes to provide additional capital to the Company’s wholly owned subsidiary, Studio Bank, to support organic growth and for other general corporate purposes.

PNC FIG Advisory, part of PNC Capital Markets LLC, served as sole placement agent and Spencer Fane Bone McAllester served as legal counsel to the Company and Pillar+Aught served as legal counsel for the placement agent.

About Studio Bank

Studio Bank, a subsidiary of bank holding company Studio Financial Holdings, Inc., was founded in 2018 as the first true de novo bank in the Greater Nashville area in over 14 years. The Bank is a locally owned and operated Tennessee state-chartered bank with consolidated assets of \$769 million as of June 30, 2022, serving the banking needs of small businesses, professionals and individuals in the middle Tennessee market and offers a full range of deposit and credit services with a sophisticated digital platform and high level of personalized service. For additional information visit our website at www.studiobank.com. Member FDIC.

Forward-Looking Statements

Statements made in this press release that are not historical facts are forward-looking statements. Investors are cautioned that all forward-looking statements necessarily involve risks and uncertainties, and many factors could cause actual results and events to differ materially from those contemplated in the forward-looking statements. When we use any of the words “believes,” “expects,” “anticipates” or similar expressions, we are making forward-looking statements. For further information, please refer to the Company's reports filed at www.otcmkts.com.