



EQUITY BANCSHARES, INC.

Q1 2017 Results Presentation

April 20, 2017

Disclaimers

Special Note Concerning Forward-Looking Statements

This presentation contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements reflect the current views of Equity Bancshares, Inc.’s management with respect to, among other things, future events and Equity’s financial performance. These statements are often, but not always, made through the use of words or phrases such as “may,” “should,” “could,” “predict,” “potential,” “believe,” “will likely result,” “expect,” “continue,” “will,” “anticipate,” “seek,” “estimate,” “intend,” “plan,” “project,” “forecast,” “goal,” “target,” “would” and “outlook,” or the negative variations of those words or other comparable words of a future or forward-looking nature. These forward-looking statements are not historical facts, and are based on current expectations, estimates and projections about Equity’s industry, management’s beliefs and certain assumptions made by management, many of which, by their nature, are inherently uncertain and beyond Equity’s control. Accordingly, Equity cautions you that any such forward-looking statements are not guarantees of future performance and are subject to risks, assumptions and uncertainties that are difficult to predict. Although Equity believes that the expectations reflected in these forward-looking statements are reasonable as of the date made, actual results may prove to be materially different from the results expressed or implied by the forward-looking statements. Factors that could cause actual results to differ materially from Equity’s expectations include competition from other financial institutions and bank holding companies; the effects of and changes in trade, monetary and fiscal policies and laws, including interest rate policies of the Federal Reserve Board; changes in the demand for loans; fluctuations in value of collateral and loan reserves; inflation, interest rate, market and monetary fluctuations; changes in consumer spending, borrowing and savings habits; and acquisitions and integration of acquired businesses, and similar variables. The foregoing list of factors is not exhaustive.

For discussion of these and other risks that may cause actual results to differ from expectations, please refer to “Cautionary Note Regarding Forward-Looking Statements” and “Risk Factors” in Equity’s Annual Report on Form 10-K filed with the Securities and Exchange Commission (“SEC”) on March 16, 2017 and any updates to those risk factors set forth in Equity’s subsequent Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other SEC filings. If one or more events related to these or other risks or uncertainties materialize, or if Equity’s underlying assumptions prove to be incorrect, actual results may differ materially from what Equity anticipates. Accordingly, you should not place undue reliance on any such forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made, and Equity does not undertake any obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise. New risks and uncertainties arise from time to time, and it is not possible for us to predict those events or how they may affect us. In addition, Equity cannot assess the impact of each factor on Equity’s business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. All forward-looking statements, expressed or implied, included in this presentation are expressly qualified in their entirety by this cautionary statement. This cautionary statement should also be considered in connection with any subsequent written or oral forward-looking statements that Equity or persons acting on Equity’s behalf may issue.

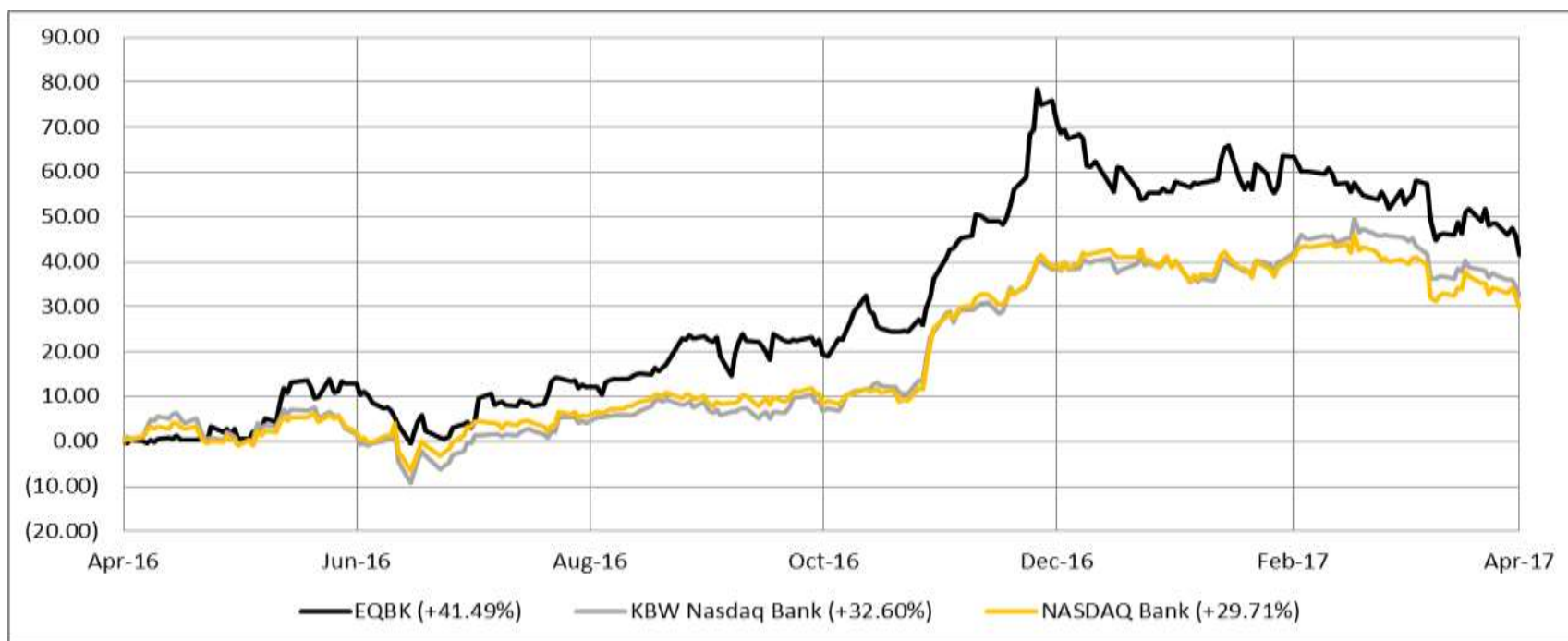
NON-GAAP FINANCIAL MEASURES

This presentation contains certain non-GAAP financial measures intended to supplement, not substitute for, comparable GAAP measures. Reconciliations of non-GAAP financial measures to GAAP financial measures are provided at the end of this presentation. Numbers in the presentation may not sum due to rounding.



Equity Bancshares – About Us

Recent Price ⁽¹⁾	\$ 31.09
Consensus Price Target ⁽²⁾	\$ 38.50
Tangible Book Value Per Share ⁽⁵⁾	\$ 17.00
Price to 2017 consensus earnings ^{(1),(2)}	15.70 x
Price to Tangible Book Value Per Share ^{(1),(5)}	1.83 x
Q1 2017 diluted earnings per share (EPS)	\$ 0.40
2017 EPS Consensus ⁽²⁾	\$ 1.98
2018 EPS Consensus ⁽³⁾	\$ 2.22
Market capitalization (\$M) ^{(1),(4)}	\$ 379.4 million



(1) As of April 19, 2017 market closing.

(2) Consensus of 2017 analyst earnings expectations as of April 2017 reported as \$1.98 per share.

(3) Consensus of 2018 analyst earnings expectations as of April 2017 reported as \$2.22 per share.

(4) Based on 12,202,237 shares outstanding as of March 31, 2017.

(5) Non-GAAP financial measure. See the non-GAAP reconciliation at the end of this presentation.

About EQBK

Exchange / Ticker	<ul style="list-style-type: none">NASDAQ: EQBK
Market Cap	<ul style="list-style-type: none">12.2 million shares outstanding / \$379.4 million ⁽¹⁾
Total Assets	<ul style="list-style-type: none">\$2.40 billion
ROAA / ROATCE ⁽²⁾	<ul style="list-style-type: none">0.88% / 10.17% Annual
Efficiency Ratio ⁽²⁾	<ul style="list-style-type: none">61.6%
Locations	<ul style="list-style-type: none">37 branches in Kansas, Missouri, and Arkansas
FTEs	<ul style="list-style-type: none">Approximately 449
Loan Portfolio	<ul style="list-style-type: none">41% of loans in commercial real estate, 22% in residential real estate, and 24% in commercial

Note: All financial data is as of or for period ended March 31, 2017 unless otherwise noted.

(1) Market Cap calculated based on April 19, 2017 closing price of \$31.09.

(2) Non-GAAP financial measure. See the non-GAAP reconciliation at the end of this presentation.



Footprint and Demographics

Footprint

- 37 branches in 23 counties across 3 states
- Strong strategic positioning, with branches along I-70 and I-35
- Branches clustered around key areas such as Wichita, Topeka, Kansas City, and Northern Arkansas
- Total population in current footprint of 2.7 million
- Median household income of \$47,273

Key Industries

- Transportation
- Manufacturing
- Healthcare

Unemployment Rates

- Kansas: 4.1%
- Missouri: 4.8%
- Arkansas: 4.3%
- USA: 4.6%



2017 First Quarter Highlights

Strategic Positioning

- Continued development of our acquisition pipeline and closing and conversion of Prairie State Bancshares
- Hired Wendell Bontrager as President
- Renewed and increased our bank stock loan to \$30.0 million

Capital

- Bank level Tier 1 Leverage of 9.90%
- Bank level Total Capital to Risk Weighted Assets of 13.12%
- Tangible Common Equity to Tangible Assets of 8.91 %
- Grew TBV / Share from \$16.64 to \$17.00

Balance Sheet Management

- Total Assets at Mar. 31, 2017 of \$2.40 billion; Total Loans of \$1.52 billion, year-over-year growth 62%
- Total Deposits of \$1.82 billion, year-over-year growth of 48%
- Capacity for continued growth

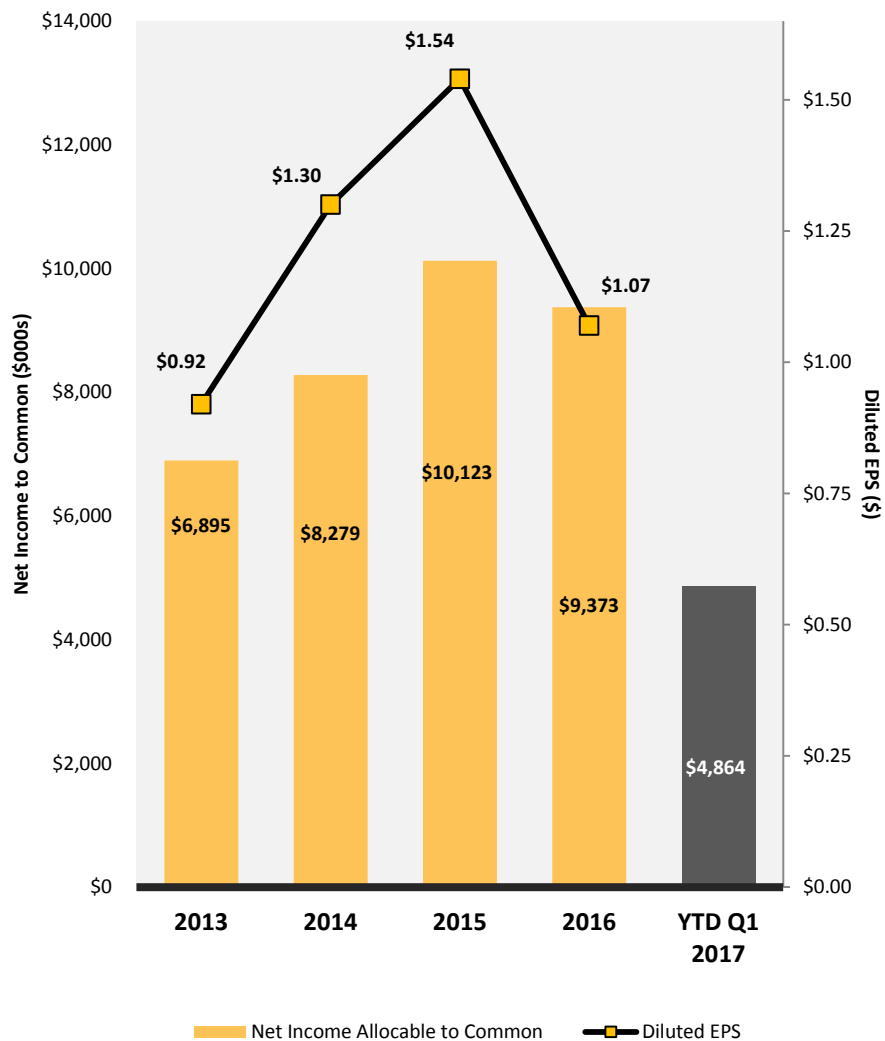
Efficiency and NIM Improvement

- Discontinued leverage strategy; expanded core net interest margin
- Larger scale offers more efficiency and potential NIM opportunity
- Efficiency ratio of 61.6%, compared to 66.7% at Dec. 2016
- Organic growth remains attainable

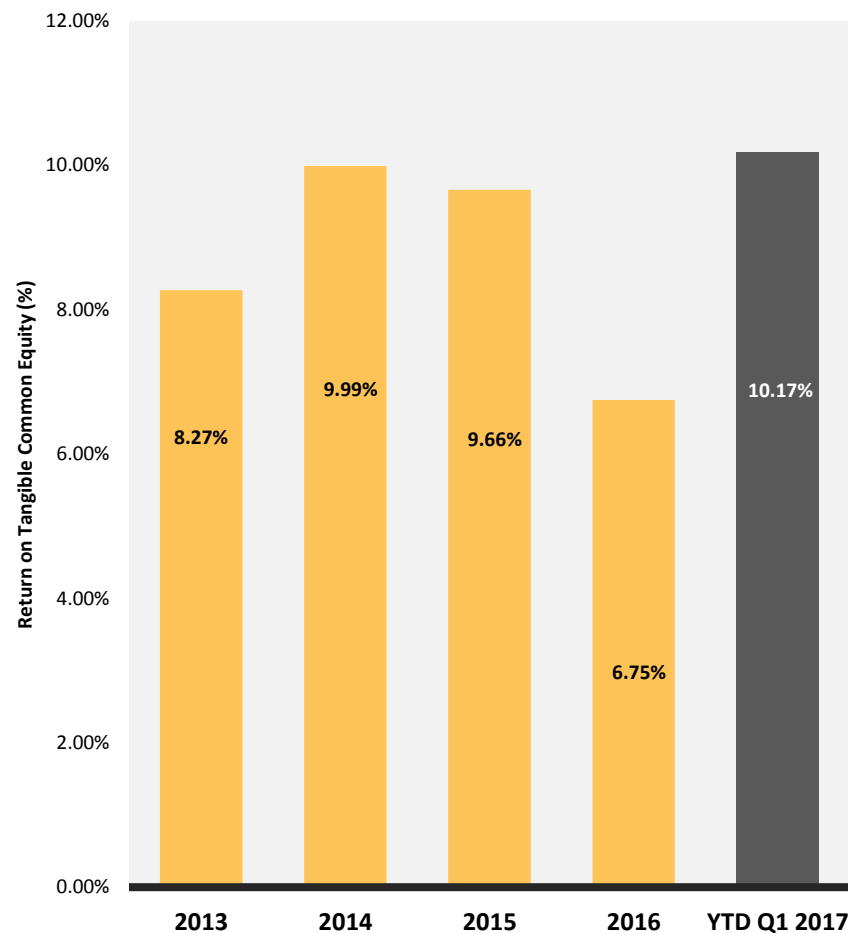


EPS & ROATCE⁽¹⁾

Diluted EPS and Net Income to Common



Return on Average Tangible Common Equity⁽¹⁾

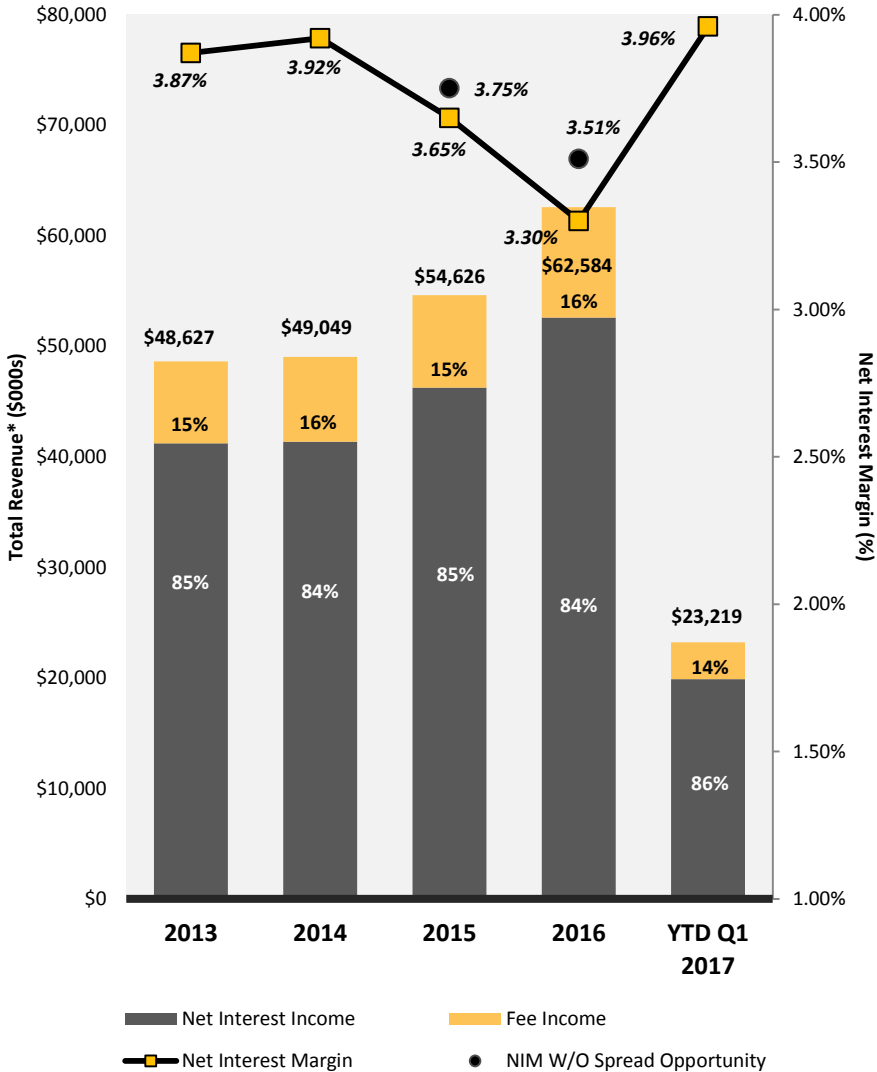


(1) Non-GAAP financial measure. See the non-GAAP reconciliation at the end of this presentation.

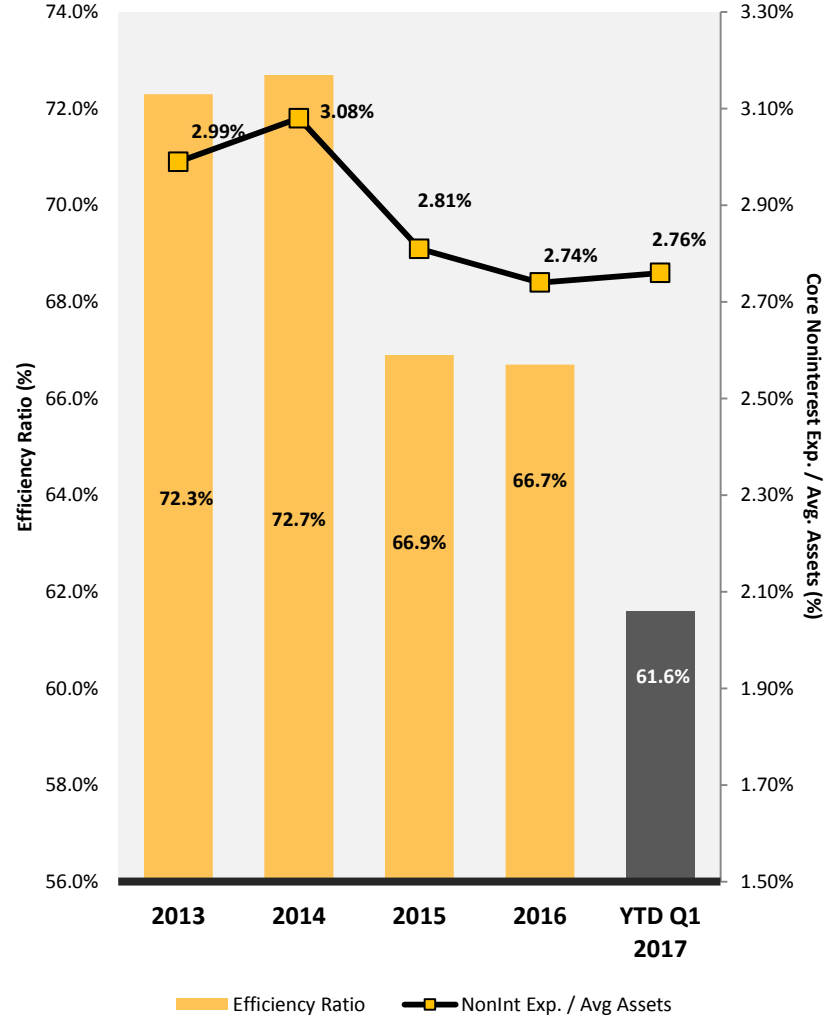


Revenue & Efficiency Ratio⁽¹⁾

Income and Margin



Efficiency Ratio⁽¹⁾ & NIE/Average Assets



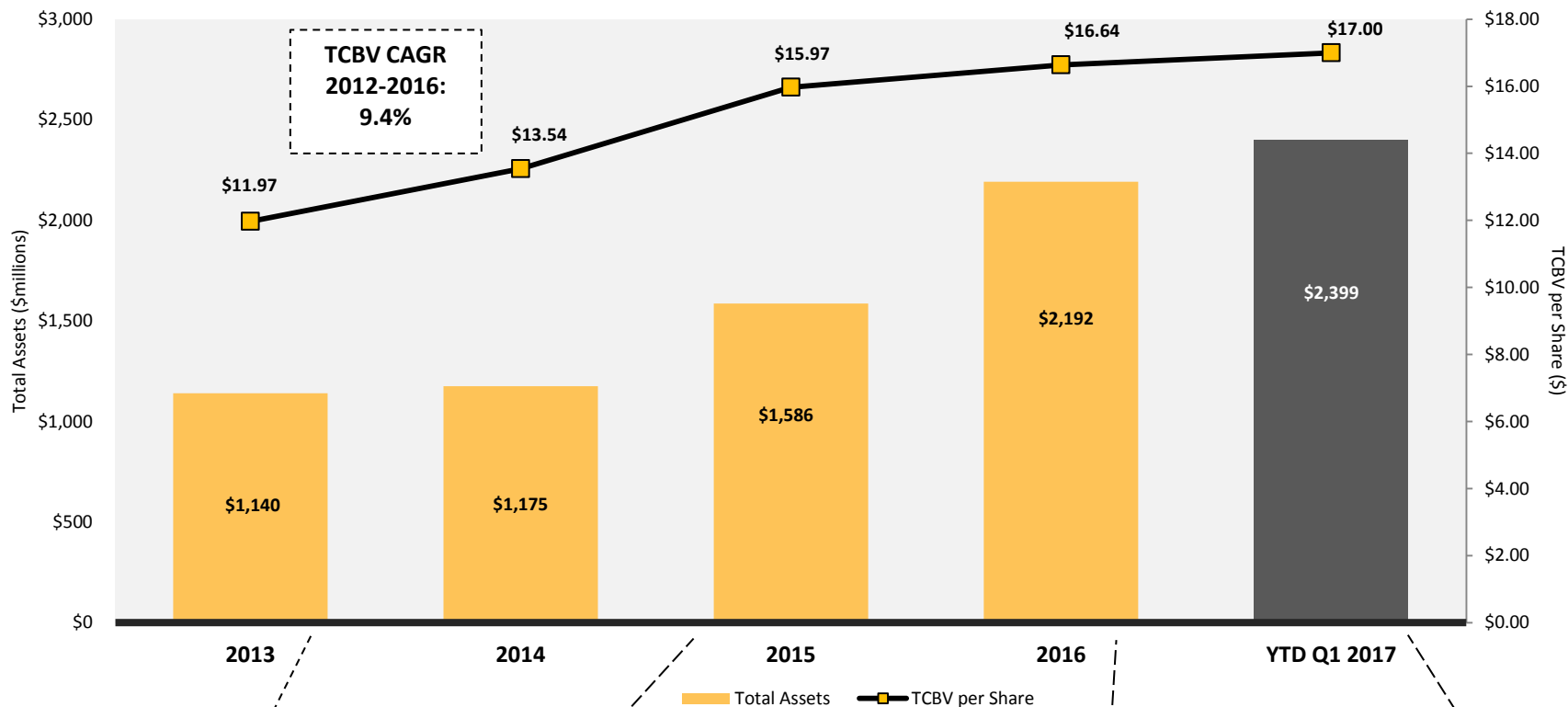
* Excluding gains on sales of securities and acquisition costs.

(1) Non-GAAP financial measure. See the non-GAAP reconciliation at the end of this presentation.



Tangible Common Book Value⁽¹⁾

Tangible Common Book Value per Share⁽¹⁾ and Asset Growth



- 2014:**
- Repurchase 1.3MM shares.
 - Repayment of \$15.54MM of FCB TARP with a Bank stock loan.

- 2015:**
- Acquisition of FFSL.
 - IPO.

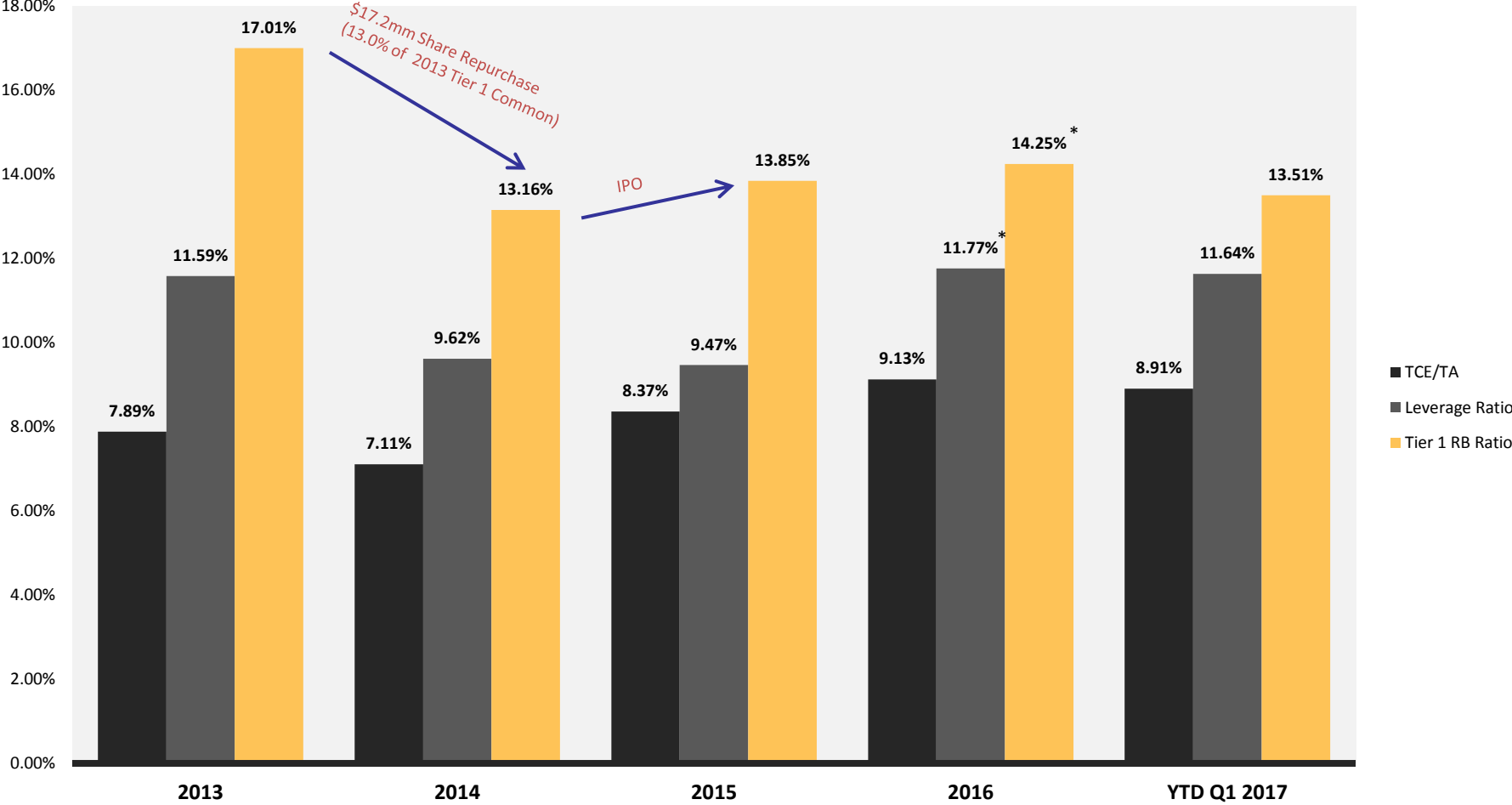
- 2016:**
- Paid off SBLF.
 - Restructured term bank stock loan into LOC.
 - Completed Community First Merger on Nov. 10, 2016
 - Announced Prairie Merger on Oct. 20, 2016

- 2017:**
- Completed Prairie Merger on March 10, 2017.

(1) Non-GAAP financial measure. See the non-GAAP reconciliation at the end of this presentation.



Capital Position Over Time



* Paid off Series C preferred stock in January 2016

Capital

Summary

- All regulatory capital ratios remain above regulatory minimums to be considered “well capitalized”
- Strong relationship with regulators at holding company and bank level
- Efficiently positioned working capital, regulatory capital, and stockholders’ equity

Capital Ratios

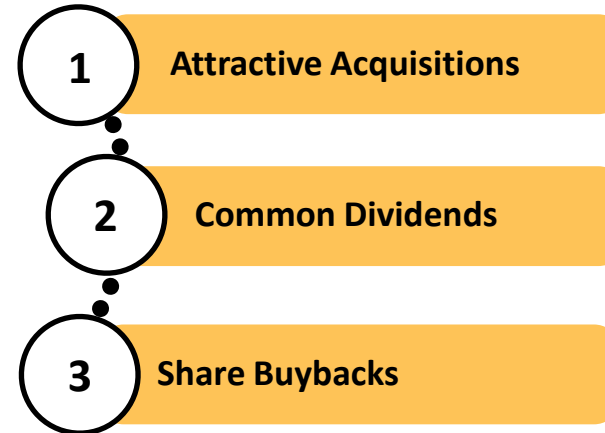
Equity Bancshares, Inc. as of March 31, 2017

	Ratio	Well Capitalized Minimum	Difference to Well Capitalized
Tier 1 capital ratio	13.5%	8.0%	5.5%
Total RBC ratio	13.9%	10.0%	3.9%
Tier 1 leverage ratio	10.5%	5.0%	5.5%
Common equity tier 1	12.7%	6.5%	6.2%
Tangible common equity / tangible assets	8.9%	-	-
Risk-weighted assets (\$M)	\$1,689	-	-

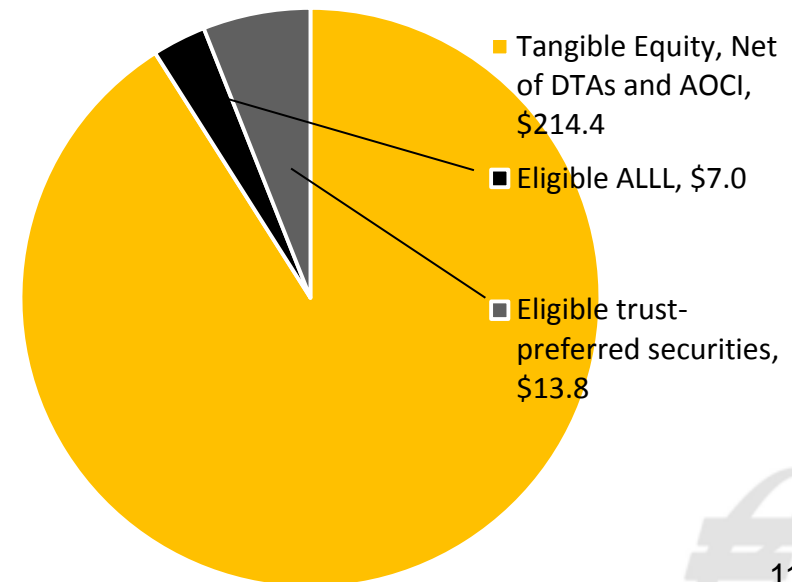
Equity Bank as of March 31, 2017

	Ratio	Well Capitalized Minimum	Difference to Well Capitalized
Tier 1 capital ratio	12.7%	8.0%	4.7%
Total RBC ratio	13.1%	10.0%	3.1%
Tier 1 leverage ratio	9.9%	5.0%	4.9%
Common equity tier 1	12.7%	6.5%	6.2%
Risk-weighted assets (\$M)	\$1,689	-	-

Excess Capital Priorities



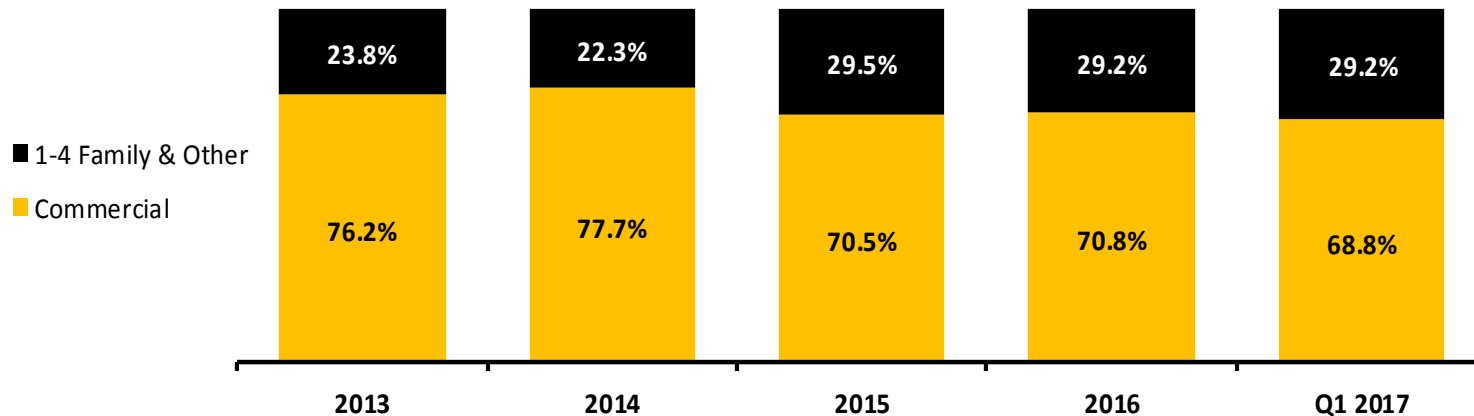
Total Capital Composition (\$M) as of March 31, 2017



Loan Portfolio Composition & Growth

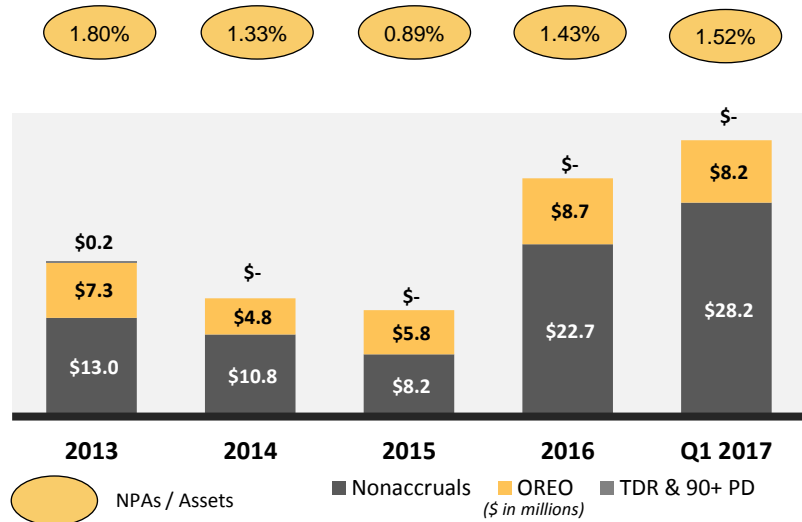
Loan Composition

Loan Composition (\$ in 000s)	2013	2014	2015	2016	Q1 2017	'12-'16 CAGR
Commercial Real Estate	\$ 341,512	\$ 364,096	\$ 397,017	\$ 593,108	\$ 615,941	12.81%
Commercial	139,365	183,100	262,032	348,465	366,648	28.76%
Agricultural Real Estate	22,092	17,083	18,180	38,331	61,644	9.00%
Total Commercial	502,969	564,279	677,229	979,904	1,044,233	17.15%
Residential Real Estate	125,395	134,455	250,216	338,387	329,548	18.65%
Consumer	7,961	7,875	17,103	40,902	42,067	37.75%
Agricultural	23,969	19,267	15,807	24,412	102,727	5.36%
Total 1-4 Family & Other	157,325	161,597	283,126	403,701	474,342	18.91%
Total Loans	\$ 660,294	\$ 725,876	\$ 960,355	\$ 1,383,605	\$ 1,518,575	17.65%
Yield on Loans	5.63%	5.63%	5.31%	4.98%	5.61%	

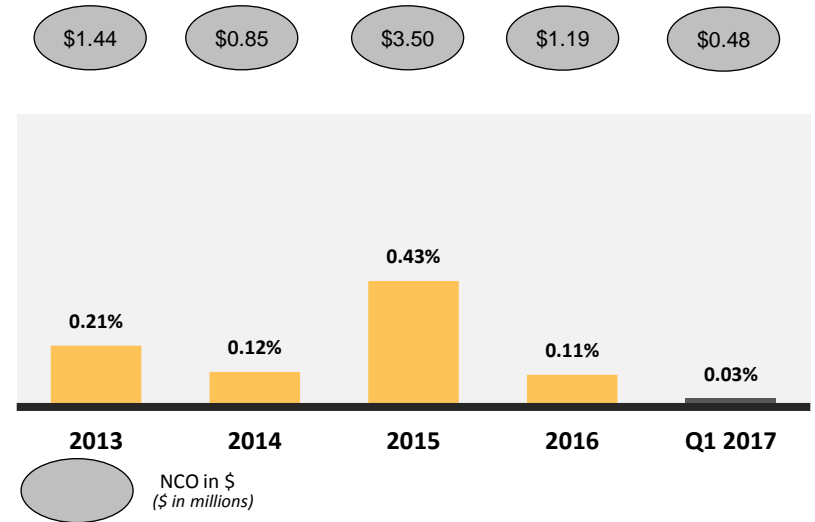


Asset Quality

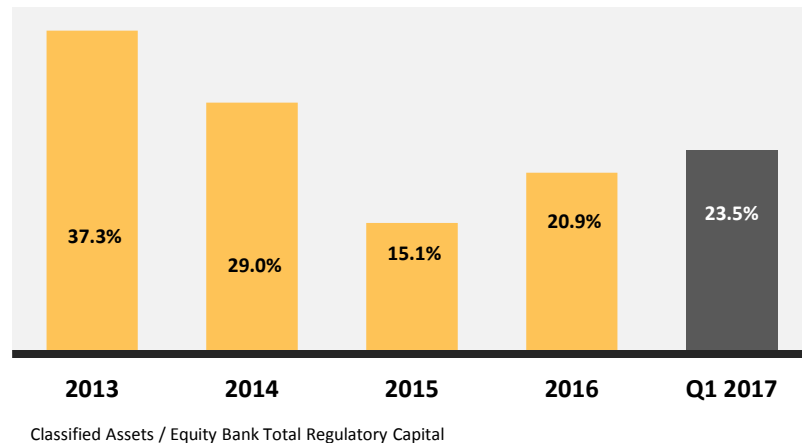
Nonperforming Assets



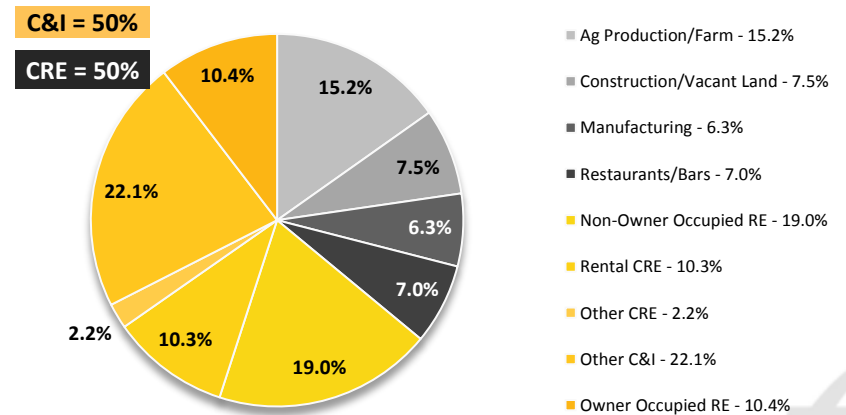
NCOs / Average Loans



Classified Assets to Total Regulatory Capital



Commercial Loans Outstanding by Concentrations

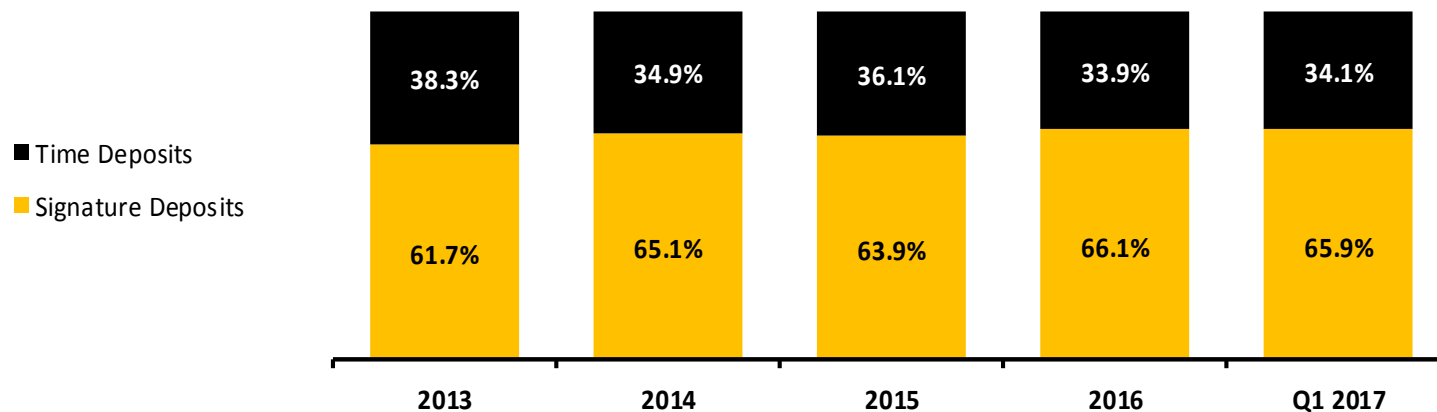


Core Deposit Franchise

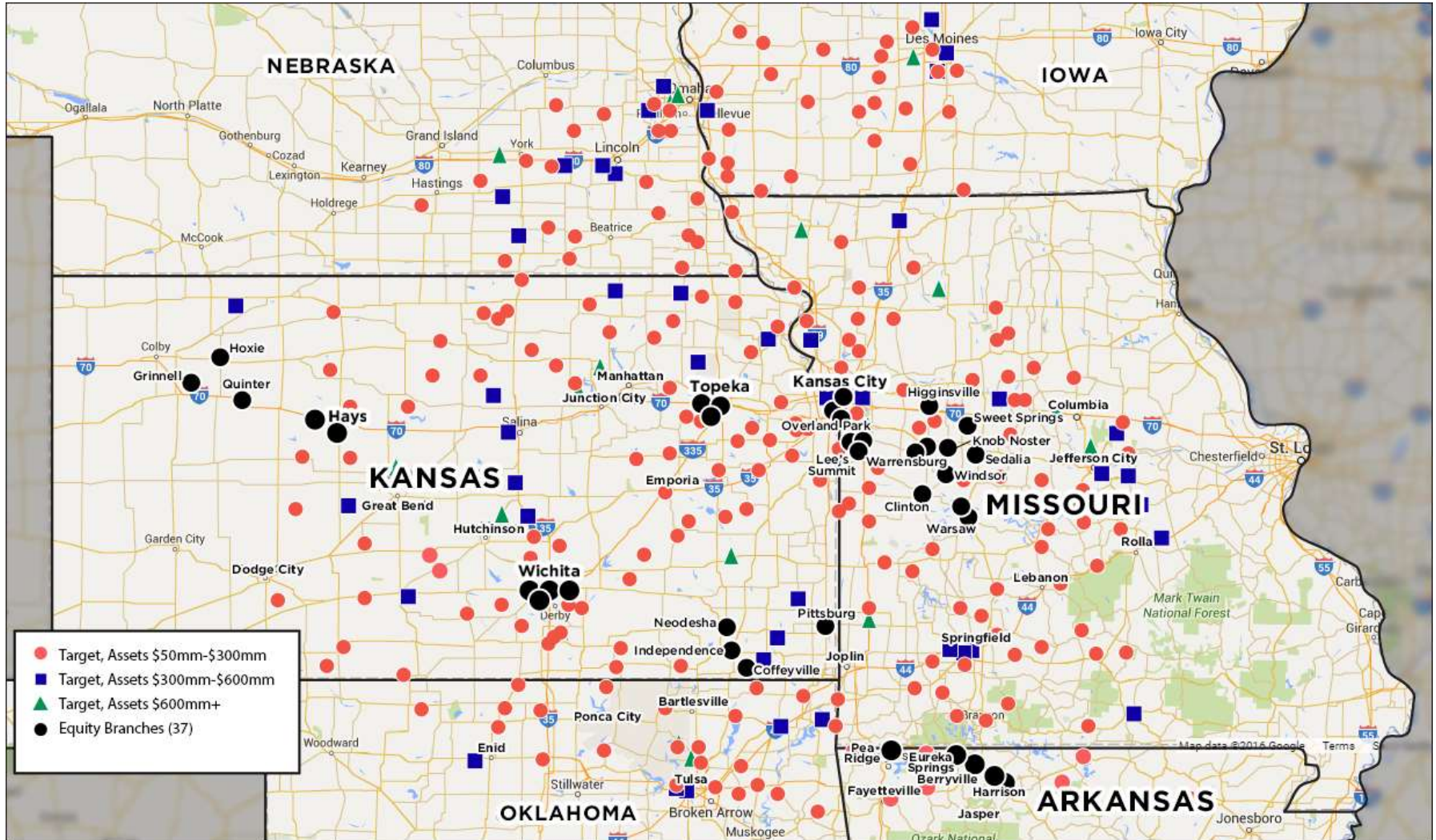
Deposit Portfolio Mix

Deposit Composition (\$ in 000s)	2013	2014	2015	2016	Q1 2017	'12-'16 CAGR
Time Deposits	\$ 363,210	\$ 342,160	\$ 438,612	\$ 553,158	\$ 621,824	8.44%
Signature Deposits	584,109	639,017	777,302	1,077,293	1,199,266	16.09%
Total Deposits	\$ 947,319	\$ 981,177	\$ 1,215,914	\$ 1,630,451	\$ 1,821,090	13.19%
Cost of Deposits*	0.53%	0.49%	0.55%	0.65%	0.72%	

* Interest Bearing



Footprint & Targets



Appendix



Experienced Management Team



BRAD ELLIOTT
Chairman & CEO

- Founded Equity Bank in 2002
- Served as Regional President of Sunflower Bank prior to forming Equity Bank
- More than 20 years of banking experience



GREG KOSSOVER
Chief Financial Officer

- Has served as CFO since 2013 and as a Board Director since 2011
- Previously served as president of Physicians Development Group and CEO of Value Place, LLC, growing the latter to more than 150 locations in 25 states



WENDELL BONTRAGER
President, Equity Bank

- Joined Equity Bank February 2017
- Previously Region President of Old National Bank (IN), EVP with Tower Bank (IN)
- More than 20 years of banking experience

Strategic Planning Team

Team Member	Role	Years with EQBK	Years in Banking
Patrick Harbert	EVP, Community Markets, Sales & Service	13	22
Julie Huber	EVP, Chief Credit Officer	13	23
Jennifer Johnson	EVP, Chief Operations Officer Chief Information Officer	5	31
Rolando Mayans	EVP, Chief Risk Officer	9	24
Beth Money	EVP, Retail Banking Director	8	27
Patrick Salmans	SVP, Human Resources Director	5	21
Mark Parman	SVP, President - Kansas City	4	36
John Hanley	SVP, Director of Marketing, Director of Investor Relations	4	13
Jeremy Machain	SVP, President – Wichita	8	10
Ann Main	SVP, President – Ozark Mountain (Arkansas)	1	37
Barbara Noyes	VP, Controller	6	31

EQBK Team has 332 Years of Combined Banking Experience

Diverse Market Segments

Diverse market segments with economies based on transportation, manufacturing and healthcare

- Top employers in the region include a diverse range of operations such as telecommunications, professional services, aircraft manufacturing, OEM manufacturing, and transportation.
- Equity Bancshares ranks in the Top 10 for market share in 16 of 21 counties served and ranks in the Top 5 in 13 of those markets.

Operating Market				As of June 30, 2016		
Rank	Holding Company	Parent City	State	# of Branches	Total Deposits 2016 (\$000)	Market Share (%)
1	UMB Financial Corp.	Kansas City	MO	36	10,480,582	12.40
2	Bank of America Corp.	Charlotte	NC	49	8,770,727	10.38
3	Commerce Bancshares Inc.	Kansas City	MO	50	7,370,904	8.72
4	Capitol Federal Financial Inc.	Topeka	KS	36	4,324,695	5.12
5	U.S. Bancorp	Minneapolis	MN	61	3,485,235	4.12
6	Arvest Bank Group Inc.	Bentonville	AR	46	3,259,230	3.86
7	INTRUST Financial Corp.	Wichita	KS	35	3,065,805	3.63
8	Central Banco. Inc.	Jefferson City	MO	38	1,615,129	1.91
9	Equity Bancshares Inc.	Wichita	KS	34	1,593,314	1.89
10	Valley View Bancshares Inc.	Overland Park	KS	25	1,353,735	1.60
11	Fidelity Financial Corp.	Wichita	KS	14	1,349,171	1.60
12	Emprise Financial Corp.	Wichita	KS	28	1,180,839	1.40
13	Wells Fargo & Co.	San Francisco	CA	8	1,072,374	1.27
14	National Bank Holdings Corp.	Greenwood Village	CO	17	1,067,211	1.26
15	CrossFirst Holdings LLC	Leawood	KS	2	1,019,638	1.21
16	BOK Financial Corp.	Tulsa	OK	10	929,961	1.10
17	NASB Financial Inc.	Grandview	MO	7	847,845	1.00
18	CCB Financial Corp.	Kansas City	MO	14	832,574	0.99
19	Lauritzen Corp.	Omaha	NE	7	698,324	0.83
Market Total				1,008	84,525,184	100.00

Unemployment by County		2/28/2017	2/28/2016
Butler	KS	4.3	4.2
Crawford	KS	4.9	4.9
Ellis	KS	2.7	3.2
Gove	KS	2.2	2.4
Johnson	KS	3.2	3.3
Montgomery	KS	6.3	6.4
Sedgwick	KS	4.8	4.7
Shawnee	KS	4.1	4.4
Sheridan	KS	2.2	2.2
Wilson	KS	6.1	6.8
Benton	MO	7.2	7.2
Henry	MO	5.5	5.7
Jackson	MO	5.2	5.4
Johnson	MO	5.4	5.3
Lafayette	MO	4.6	4.9
Pettis	MO	5.2	5.3
Platte	MO	3.8	3.8
Saline	MO	4.9	5.0
Boone	AR	4.0	4.7
Carroll	AR	4.5	5.3
Benton	AR	3.2	3.5

Source: SNL Financial, Market Share Data as of June 30, 2016. Employment Data as of February 28, 2017.
Operating Market includes all counties in which Equity Bancshares has deposit market share. June 30, 2016.



Market Data

Demographics	Kansas	Missouri	Arkansas	National
Current Population	2,926,377	6,113,275	2,994,495	325,139,271
Historical Population Change (2010-2017)	2.6%	2.1%	2.7%	5.3%
Median Household Income (2017)	\$55,420	\$50,681	\$44,271	\$57,462
Projected Household Income Change (2017-2022)	6.93%	7.93%	7.9%	7.27%
February 2017 Unemployment Rate	4.1%	4.8%	4.3%	4.9%

Major Employers in Equity Bank Footprint

- Boeing
- Cargill Meat Solutions
- Cessna Aircraft Co.
- Spirit AeroSystems Inc.
- Blue Cross and Blue Shield of Kansas
- Payless Shoe Source
- Hill's Pet Nutrition
- Goodyear Tire Co.
- Jostens Publishing
- Hallmark Cards, Inc.
- H&R Block
- Honeywell
- Sprint
- Garmin
- Teva
- DST Systems Inc.
- Whiteman Airforce Base
- Stahl Specialty Co.
- Western Missouri Medical Center
- HaysMed
- Walmart
- FedEx
- Tyson Foods
- FlexSteel
- Wabash National
- Wichita St. University
- Pittsburg St. University
- Washburn University
- Fort Hays St. University
- University of Central Mo.
- University of Mo-KC
- KU – Edwards/Professional

Selected Income Statement Data

Delivering earnings growth

Selected Income Statement Data (\$000s)

	2013	2014	2015	2016	YTD Q1 2017
Interest income	\$46,845	\$46,794	\$53,028	\$61,799	\$23,215
Interest expense	5,610	5,433	6,766	9,202	3,322
Net interest income	41,235	41,361	46,262	52,597	19,893
Provision for loan losses	2,583	1,200	3,047	2,119	1,095
Net interest income after provision	38,652	40,161	43,215	50,478	18,798
Other income	7,892	8,674	9,802	10,466	3,339
Other expenses	35,137	35,645	38,575	47,075	15,226
Income before income taxes	11,407	13,190	14,442	13,869	6,911
Income taxes	3,534	4,203	4,142	4,495	2,047
Net income	7,873	8,987	10,300	9,374	4,864
Less: dividends and discounts accretion on preferred stock	978	708	177	1	0
Net income allocable to common shareholders	\$6,895	\$8,279	\$10,123	\$9,373	\$4,864

Selected Balance Sheet Data

Demonstrating balance sheet strength

Selected Balance Sheet Data (\$000s)

ASSETS	12/31/2013	12/31/2014	12/31/2015	12/31/2016	3/31/2017
Cash and cash equivalents ⁽¹⁾	\$24,615	\$37,702	\$62,074	\$38,845	\$39,809
Investment securities ⁽²⁾	354,107	318,314	452,362	578,093	622,417
Net loans	655,027	720,810	958,353	1,382,003	1,511,528
Other assets	106,148	97,689	112,938	193,251	225,502
Total assets	\$1,139,897	\$1,174,515	\$1,585,727	\$2,192,192	\$2,399,256
LIABILITIES & STOCKHOLDERS' EQUITY					
Deposits	\$947,319	\$981,177	\$1,215,914	\$1,630,451	\$1,821,090
Borrowings	43,365	70,370	194,064	293,909	288,521
Other liabilities	9,340	5,239	8,516	9,868	10,439
Total liabilities	1,000,024	1,056,786	1,418,494	1,934,228	2,120,050
Stockholders' Equity	139,873	117,729	167,233	257,964	279,206
Total liabilities and stockholders' equity	\$1,139,897	\$1,174,515	\$1,585,727	\$2,192,192	\$2,399,256

(1) Includes interest-bearing deposits in other banks

(2) Includes Federal Reserve Bank and Federal Home Loan Bank stock

Capitalization

Maintaining a strong regulatory capital position

Ratio	12/31/2013	12/31/2014	12/31/2015	12/31/2016	3/31/2017
Leverage Ratio	11.59%	9.62%	9.47%	11.80%	10.52%
Tier 1 Risk-Based Capital Ratio	17.01%	13.16%	13.85%	14.25%	13.51%
Total Risk-Based Capital Ratio	17.30%	13.86%	14.35%	14.67%	13.93%
Common Equity Tier-1 Capital to RWA	NA	NA	12.35%	13.34%	12.69%
Tangible Book Value per Common Share ⁽¹⁾	\$11.97	\$13.54	\$15.97	\$16.64	\$17.00

Source: SNL Financial and company documents

(1) Total common equity less goodwill and intangibles divided by shares outstanding as of period end. Non-GAAP financial measure. See the non-GAAP reconciliation at the end of this presentation.



The subsequent tables present non-GAAP reconciliations of the following calculations:

- Tangible Common Equity (TCE) to Tangible Assets (TA) ratio
- Tangible Book Value per Common Share
- Return on average tangible common equity (ROATCE)
- Efficiency Ratio

TCE to TA and Tangible Book Value per Share

Non-GAAP Financial Measures (Unaudited)

(Dollars in thousands, except per share data)

	As of and for the years ended				
	March 31, 2017	December 31, 2016	December 31, 2015	December 31, 2014	December 31, 2013
Total stockholders' equity.....	\$ 279,206	\$ 257,964	\$ 167,233	\$ 117,729	\$ 139,873
Less: preferred stock.....	-	-	16,372	16,359	31,892
Less: goodwill.....	64,521	58,874	18,130	18,130	18,130
Less: core deposit intangibles, net.....	5,954	4,715	1,549	1,107	1,470
Less: mortgage servicing asset.....	22	23	29	-	-
Less: naming rights.....	1,293	-	-	-	-
Tangible common equity.....	<u>\$ 207,416</u>	<u>\$ 194,352</u>	<u>\$ 131,153</u>	<u>\$ 82,133</u>	<u>\$ 88,381</u>
Common shares outstanding at period end (1).....	<u>12,202,237</u>	<u>11,680,308</u>	<u>8,211,727</u>	<u>6,067,511</u>	<u>7,385,603</u>
Book value per common share (1).....	<u>\$ 22.88</u>	<u>\$ 22.09</u>	<u>\$ 18.37</u>	<u>\$ 16.71</u>	<u>\$ 14.62</u>
Tangible book value per common share (1).....	<u>\$ 17.00</u>	<u>\$ 16.64</u>	<u>\$ 15.97</u>	<u>\$ 13.54</u>	<u>\$ 11.97</u>
Total assets.....	\$ 2,399,256	\$ 2,192,192	\$ 1,585,727	\$ 1,174,515	\$ 1,139,897
Less: goodwill.....	64,521	58,874	18,130	18,130	18,130
Less: core deposit intangibles, net.....	5,954	4,715	1,549	1,107	1,470
Less: mortgage servicing asset.....	22	23	29	-	-
Less: naming rights.....	1,293	-	-	-	-
Tangible assets.....	<u>\$ 2,327,466</u>	<u>\$ 2,128,580</u>	<u>\$ 1,566,019</u>	<u>\$ 1,155,278</u>	<u>\$ 1,120,297</u>
Tangible common equity to tangible assets.....	<u>8.91%</u>	<u>9.13%</u>	<u>8.37%</u>	<u>7.11%</u>	<u>7.89%</u>

(1) Share and per share data includes Class A and Class B common stock issued and outstanding

ROATCE and Efficiency Ratio

Non-GAAP Financial Measures, continued (Unaudited)

(Dollars in thousands, except per share data)	As of and for the years ended				
	March 31, 2017	December 31, 2016	December 31, 2015	December 31, 2014	December 31, 2013
Total average stockholders' equity.....	\$ 264,736	\$ 168,822	\$ 125,808	\$ 123,181	\$ 137,936
Less: average intangible assets and preferred stock.....	65,185	6,069	19,165	37,924	50,646
Average tangible common equity (3).....	\$ 199,551	\$ 162,753	\$ 106,643	\$ 85,257	\$ 87,290
Net income allocable to common stockholders	\$ 4,864	\$ 9,373	\$ 10,123	\$ 8,279	\$ 6,895
Amortization of intangibles.....	218	419	275	363	487
Less: tax effect of amortization of intangibles (2).....	76	147	96	127	166
Adjusted net income allocable to common stockholders.....	\$ 5,006	\$ 9,645	\$ 10,302	\$ 8,515	\$ 7,216
Return on average tangible common equity (ROATCE) (4).....	10.17%	5.93%	9.66%	9.99%	8.27%
Non-interest expense.....	\$ 15,226	\$ 47,075	\$ 38,575	\$ 35,645	\$ 35,137
Less: merger expenses.....	926	5,294	1,691	-	-
Less: loss on debt extinguishment.....	-	58	316	-	-
Non-interest expense, excluding merger expenses and loss on debt extinguishment.....	\$ 14,300	\$ 41,723	\$ 36,568	\$ 35,645	\$ 35,137
Net interest income.....	\$ 19,893	\$ 52,597	\$ 46,262	\$ 41,361	\$ 41,235
Non-interest income.....	\$ 3,339	\$ 10,466	\$ 9,802	\$ 8,674	\$ 7,892
Less: net gains on securities transactions.....	13	479	756	986	500
Less: net gain on acquisition.....	-	-	682	-	-
Non-interest income, excluding net gains on securities transactions and net gain on acquisition.....	\$ 3,326	\$ 9,987	\$ 8,364	\$ 7,688	\$ 7,392
Efficiency ratio.....	61.59%	66.67%	66.94%	72.67%	72.26%

(1) Share and per share data includes Class A and Class B common stock issued and outstanding

(2) Tax rates used in this calculation were 35% for 2017, 2016, 2015 and 2014 and 34% for 2013

(3) All periods disclosed, except 2017 and 2016, were calculated using a simple average of tangible common equity

(4) Annualized



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