



Q4 2018 Investor Presentation

December 2018

Safe Harbor Statements

FORWARD LOOKING STATEMENTS

This presentation includes forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, which management believes are a benefit to shareholders. These statements are necessarily subject to risk and uncertainty and actual results could differ materially due to various risk factors, including those set forth from time to time in our filings with the SEC. You should not place undue reliance on forward-looking statements and we undertake no obligation to update any such statements. The words “believe,” “anticipate,” “expect,” “may,” “will,” “assume,” “should,” “predict,” “could,” “would,” “intend,” “targets,” “estimates,” “projects,” “plans,” “potential” and other similar words and expressions of the future are intended to identify such forward-looking statements, but other statements not based on historical information may also be considered forward-looking. All forward-looking statements are subject to risks, uncertainties and other factors that may cause the actual results, performance or achievements of Reliant Bancorp to differ materially from any results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others: (i) the possibility that our asset quality would decline or that we experience greater loan losses than anticipated; (ii) increased levels of other real estate, primarily as a result of foreclosures; (iii) the impact of liquidity needs on our results of operations and financial condition; (iv) competition from financial institutions and other financial service providers; (v) the risk that the cost savings and any revenue synergies from our merger with Community First, Inc. (“Community First”) may not be realized or take longer than anticipated to be realized; (vi) the effect of the announcement or completion of the Community First merger on employee and customer relationships and operating results (including, without limitation, difficulties in maintaining relationships with employees and customers); (vii) the risk that integration of Community First’s operations with those of Reliant Bancorp will be materially delayed or will be more costly or difficult than expected; (viii) the amount of costs, fees, expenses, and charges related to the Community First merger; (ix) reputational risk and the reaction of the parties’ customers, suppliers, employees or other business partners to the Community First merger; (x) general competitive, economic, political and market conditions, including economic conditions in the local markets where we operate; (xi) the impact of negative developments in the financial industry and U.S. and global capital and credit markets; (xii) our ability to retain the services of key personnel; (xiii) our ability to adapt to technological changes; (xiv) risks associated with litigation, including the applicability of insurance coverage; (xv) the vulnerability of Reliant Bank’s digital network and online banking portals, and the systems of parties with whom Reliant Bancorp and Reliant Bank contract, to unauthorized access, computer viruses, phishing schemes, spam attacks, human error, natural disasters, power loss and other security breaches; (xvi) changes in state and federal legislation, regulations or policies applicable to banks, including regulatory or legislative developments; (xvii) adverse results (including costs, fines, reputational harm and/or other negative effects) from current or future litigation, regulatory examinations or other legal and/or regulatory actions; (xviii) general competitive, economic, political and market conditions.

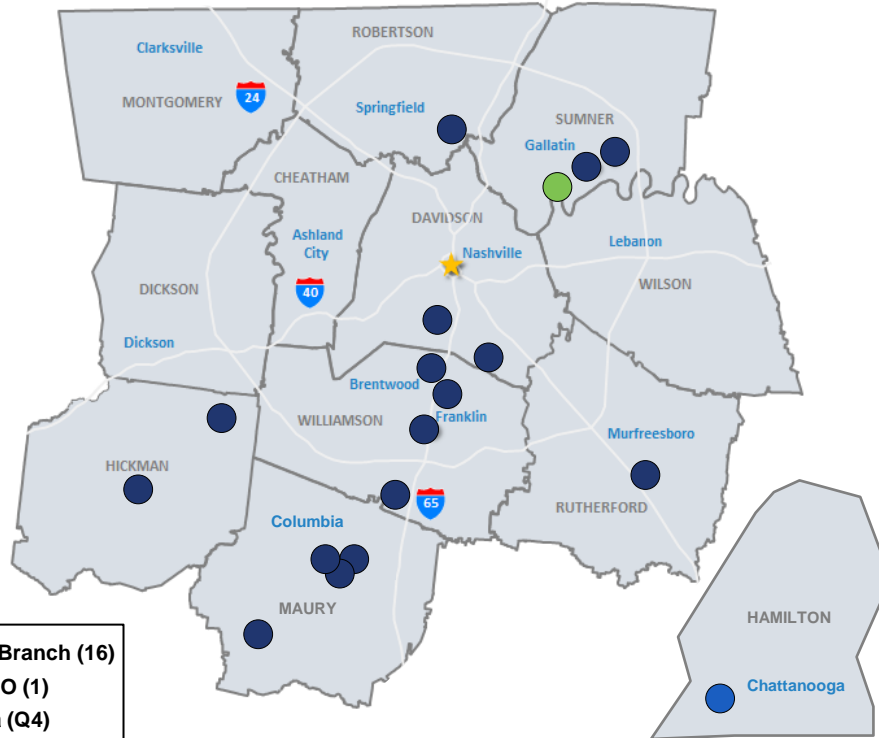
NON-GAAP FINANCIAL MEASURES

This presentation contains certain financial measures that are not measures recognized under U.S. generally accepted accounting principles (GAAP) and, therefore, are considered non-GAAP financial measures. Members of Reliant’s management use these non-GAAP financial measures in their analysis of the Company’s performance, financial condition, and efficiency of operations. Management of Reliant believes that these non-GAAP financial measures provide a greater understanding of ongoing operations, enhance comparability of results with prior periods, and demonstrate the effects of significant gains and charges in the current period. Management also believes that investors find these non-GAAP financial measures useful as they assist investors in understanding underlying operating performance and the analysis of ongoing operating trends. However, the non-GAAP financial measures discussed herein should not be considered in isolation or as a substitute for the most directly comparable or other financial measures calculated in accordance with GAAP. Moreover, the manner in which the non-GAAP financial measures discussed herein are calculated may differ from that of other companies reporting measures with similar names. You should understand how such other banking organizations calculate their financial measures similar to, or with names similar to, the non-GAAP financial measures we have discussed herein when comparing such non-GAAP financial measures.

This presentation contains certain non-GAAP financial measures, including, without limitation, tangible assets, tangible book value, tangible common equity, tangible common equity to assets, efficiency ratio, adjusted income return on average assets, and return on tangible common equity. A reconciliation of these non-GAAP financial measures to the most directly comparable GAAP measures are provided in the appendix to this presentation.

Reliant Bank Franchise Overview

Branch Network



- Full Service Branch (16)
- Mortgage LPO (1)
- Chattanooga (Q4)

Q3 '18 Financial Summary

Market Information

Price Per Share (11/12/18)	\$21.99
Market Cap. (\$mm)	269
Price / Tang. Book ⁽¹⁾	167 %
Price / '19 EPS	14.3
Price / '20 EPS	13.1

Balance Sheet (\$mm)

Total Assets	\$1,684
Loans Held for Investment	1,194
Deposits	1,396
Tangible Common Equity	152
Loans Held for Investment / Deposits	85.6 %

MRQ Profitability

Adjusted ROAA ⁽¹⁾	1.00 %
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Asset Quality

NPAs / Loans + OREO	0.44 %
Reserves / NPLs	250.3
Reserves / Loans Held for Investment	0.90

Capital Ratios

Tang. Com. Equity / Tang. Assets ⁽¹⁾	9.29 %
Leverage Ratio	10.38
CET1 Ratio	11.50
Tier 1 Capital Ratio	12.37
Total Capital Ratio	13.20

Loan Concentration

C&D Loans / Total Bank Capital	100 %
CRE Loans / Total Bank Capital	267

Key Franchise Highlights

- ① Commercially oriented bank headquartered in Brentwood, Tennessee
- ① Focused on fast growing Middle Tennessee markets coupled with recent expansion into Chattanooga, Tennessee
- ① 11th largest bank by deposits in the Nashville MSA and 3rd largest community bank⁽²⁾ by deposits headquartered in the Nashville MSA
- ① Concentrated on building in-market banking relationships; 80% of top 50 loan relationships have related deposits at the bank
- ① Experienced management team with extensive local market knowledge
- ① 12.3% insider ownership amongst management and the board of directors

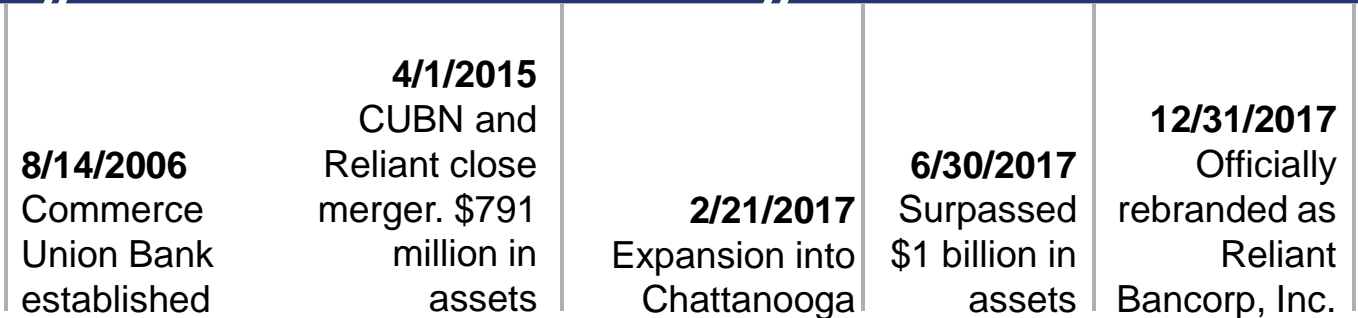
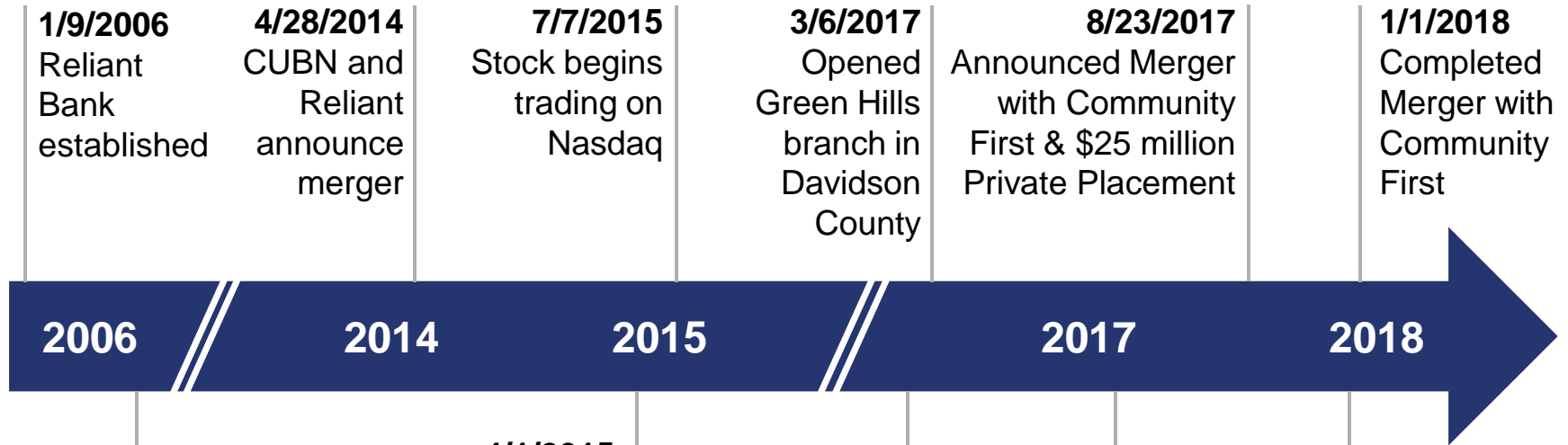
Source: S&P Global Market Intelligence

Financial data as of or for the three months ended 9/30/18; ownership data as of most recent available; pricing data as of 11/12/18

(1) Refer to appendix for "Reconciliation of non-GAAP financial measures"

(2) Community bank defined as institutions with total assets less than \$10 billion

Our History



Total Assets (\$mm)	Reliant Bank	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	Q3 '18
	Commerce Union Bank	\$111	\$205	\$317	\$382	\$379	\$363	\$385	\$385	\$450	\$876	\$912	\$1,125	\$1,684
		\$35	\$98	\$133	\$148	\$187	\$209	\$232	\$253	\$296				

Experienced Management Team



DeVan D. Ard, Jr.
Chairman, President & CEO

- Former Area Executive in Middle Tennessee at AmSouth Bank
- Founder of Reliant Bank in 2006

37 years of banking experience / 13 years at RBNC / 19 years in Middle TN



Louis E. Holloway
Executive VP, COO

- Executive Vice President – Chief Operating Officer since January 2018
- Former Chief Executive Officer of Community First, Inc.

42 years of banking experience / <1 year at RBNC / 32 years in Middle TN



James Daniel Dellinger
CFO

- Former Chief Financial Officer at Premier Bank of Brentwood
- Former Chief Financial Officer at Erwin National Bank

26 years of banking experience / 12 years at RBNC / 21 years in Middle TN



Eddie Gammon
Executive VP, Director of Operations

- Executive Vice President – Director of Operations since March 2016
- Former Senior Vice President of Operations at IBERIABANK
- Former Senior Vice President – Director of Deposit Operations at Avenue Bank

33 years of banking experience / 2 years at RBNC / 3 years in Middle TN



Alan Mims
Executive VP, CCO

- Executive Vice President – Chief Credit Officer since December 2017
- Former Senior Examiner and Case Manager for the Federal Reserve Bank of Atlanta

29 years of banking experience / 1 year at RBNC / 1 year in Middle TN



John R. Wilson
Executive VP, CLO

- Executive Vice President – Chief Loan Officer
- Former Spring Hill Market President for Cumberland Bank

29 years of banking experience / 12 years at RBNC / 29 years in Middle TN



Kim York
Executive VP, CSO

- Executive Vice President – Chief Strategy Office since March 2017
- Former Senior Vice President and Chief Marketing Officer at Ascend Federal Credit Union

23 years of banking experience / 2 years at RBNC / 23 years in Middle TN

Nashville Deposit Market Share

Top 25 Deposit Market Share

Rank	Community Bank Rank ⁽¹⁾	Institution	Deposits (\$mm)	Market Share	Percent of Total Franchise ⁽²⁾
1	--	Pinnacle Financial Partners Inc.	\$9,013	14.7 %	50.2 %
2	--	Bank of America Corp.	8,636	14.1	0.7
3	--	Regions Financial Corp.	7,610	12.4	7.9
4	--	SunTrust Banks Inc.	6,359	10.4	3.9
5	--	First Horizon National Corp.	4,901	8.0	15.7
6	1	Franklin Financial Network Inc.	3,401	5.5	100.0
7	--	U.S. Bancorp	2,049	3.3	0.6
8	2	Wilson Bank Holding Co.	1,918	3.1	90.7
9	--	Fifth Third Bancorp	1,883	3.1	1.5
10	--	Wells Fargo & Co.	1,759	2.9	0.1
11	3	Reliant Bancorp Inc.	1,337	2.2	100.0
12	4	FB Financial Corp.	1,202	2.0	26.6
13	5	CapStar Financial Holdings Inc.	1,161	1.9	73.7
14	6	First Farmers and Merchants Corp.	851	1.4	73.2
15	--	BB&T Corp.	715	1.2	0.4
16	--	Renasant Corp.	602	1.0	5.9
17	7	First Farmers Bancshares Inc.	538	0.9	100.0
18	8	Volunteer State Bancshares Inc.	529	0.9	100.0
19	--	Synovus Financial Corp.	440	0.7	1.2
20	9	InsCorp Inc.	383	0.6	100.0
21	10	Truxton Corp.	374	0.6	100.0
22	--	Royal Bank of Canada	368	0.6	0.9
23	--	Simmons First National Corp.	352	0.6	2.6
24	11	Citizens Bancorp Investment Inc.	334	0.5	46.2
25	12	ServisFirst Bancshares Inc.	318	0.5	5.2
Totals (1-25)			\$57,031	92.8 %	
Totals (26-60)			4,412	7.2	

Dollars in millions

Source: S&P Global Market Intelligence

Deposit market share data as of 6/30/18

(1) Community bank defined as an institution with less than \$10 billion in total assets

(2) Percent of total deposits in the Nashville MSA

Nashville MSA Demographics

Nashville Market Highlights

① Scale

- The Nashville MSA is expected to surpass the current size of Austin, Charlotte, Portland, and Denver regions by 2035, with a population of 2.6 million
- The Nashville MSA is the 8th largest Southeast metropolitan area with a population exceeding 1.9 million as of July 2018
- The Nashville region gained 69 net new people per day on average in 2016
- Population grew approximately 11.9% from 2012 through 2018 at 1.90% annually
- Unemployment rate of 3.0% is below the national average of 3.7% as of September 2018
- Median HHI growth of 16.5% from 2000-2012

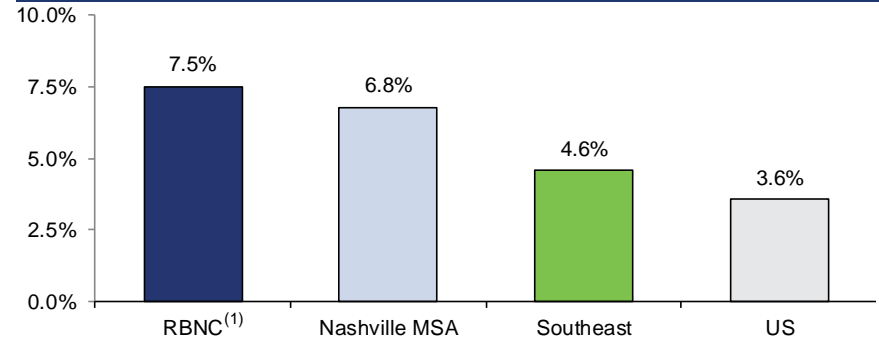
① Strong Business Environment

- Personal state income tax: 0.0%
- Ranked 3rd in “The Best Big Cities for Jobs 2017”
- 7th on Forbes’ list of fastest-growing cities of 2018
- Ranked 1st on Forbes’ list for metro area job growth in professional and business services (2017)
- Historic success in landing major brand-name corporate relocations including Nissan North America, Dell Computer, Caterpillar Financial, Ford Motor Credit, and AllianceBernstein (2018)
- Home to 14 Fortune 1000 companies, including 5 Fortune 500 headquarters
- Recent announcements by Amazon and E&Y to bring 5,600 jobs to Nashville

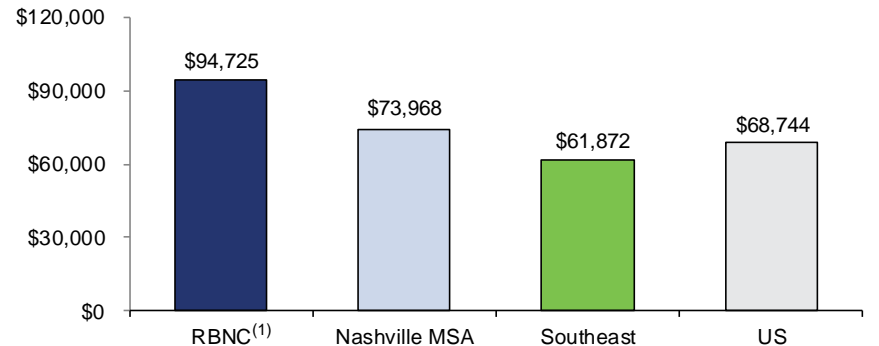
① Passionate Sports Fan Base

- Nashville Predators
- Tennessee Titans

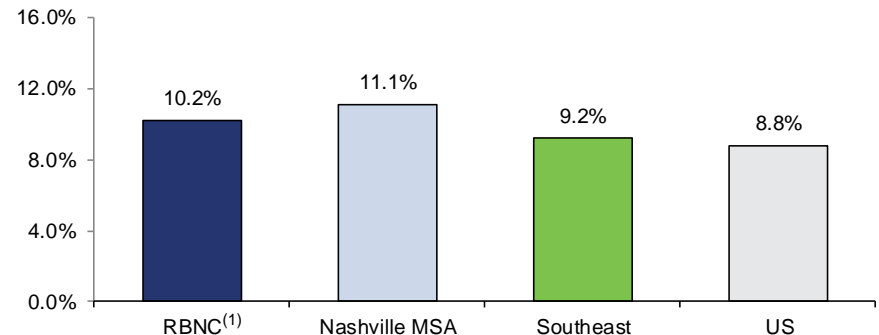
‘19 – ‘24 Projected Population Growth (%)



2024 Median Household Income (HHI) (\$)



‘19 – ‘24 Projected HHI Growth (%)

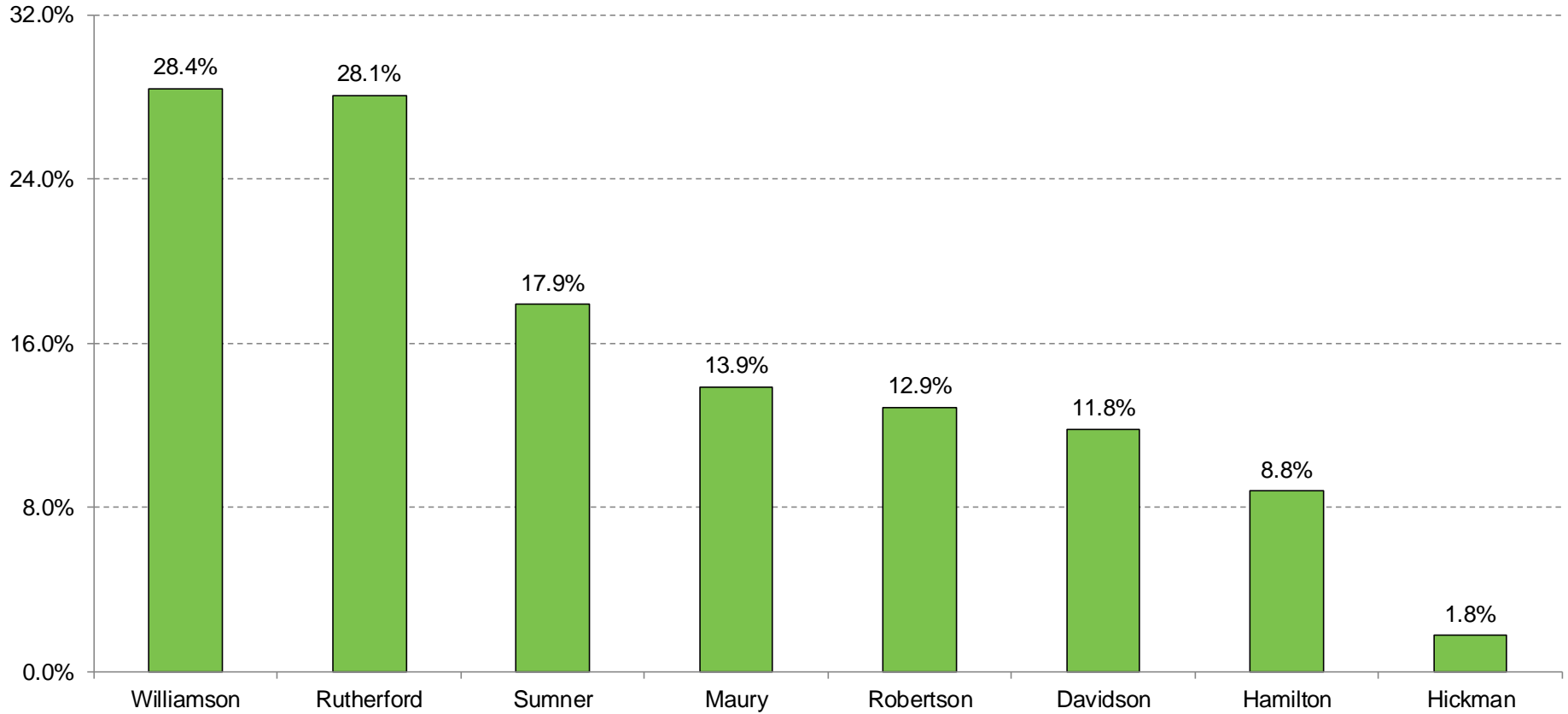


Source: S&P Global Market Intelligence, Bureau of Labor Statistics, Nashville Area Chamber of Commerce, U.S. Census Bureau- 2016

(1) RBNC deposit data weighted by county

Projected Population Growth by County

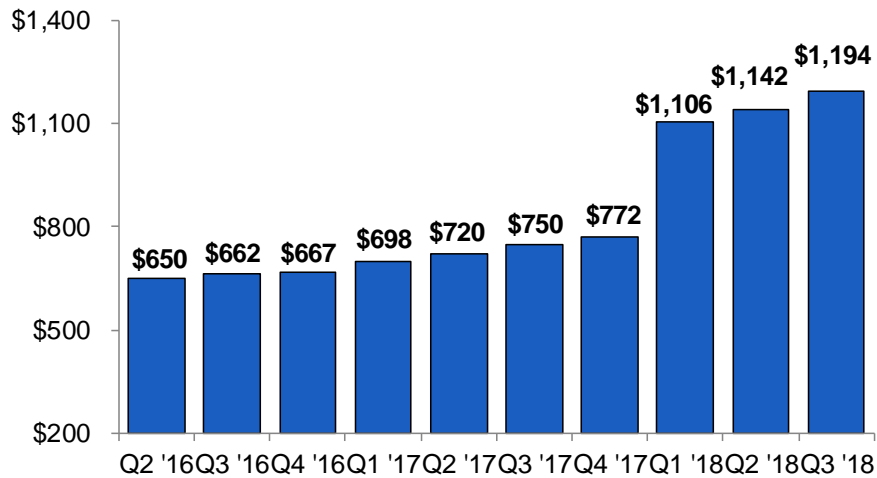
Projected Population Growth by 2030



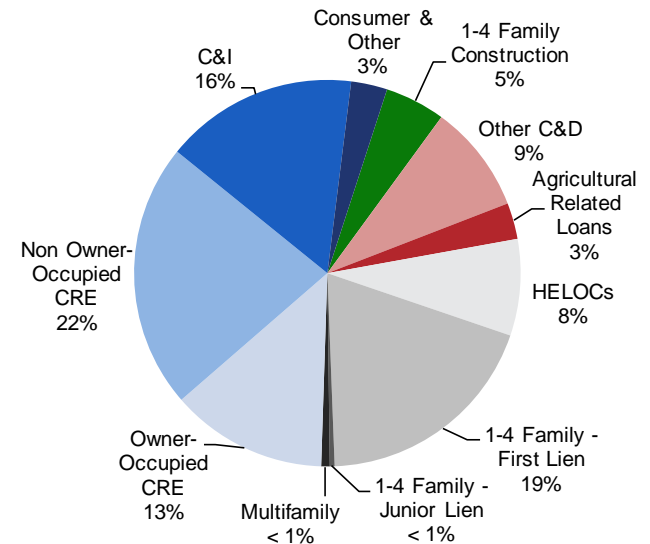
County	Williamson	Rutherford	Sumner	Maury	Robertson	Davidson	Hamilton	Hickman
TN County Ranking	1	2	5	9	10	14	25	54
Market Share Rank	7	NA	8	2	4	26	NA	1

Growing and Diversified Lending Platform

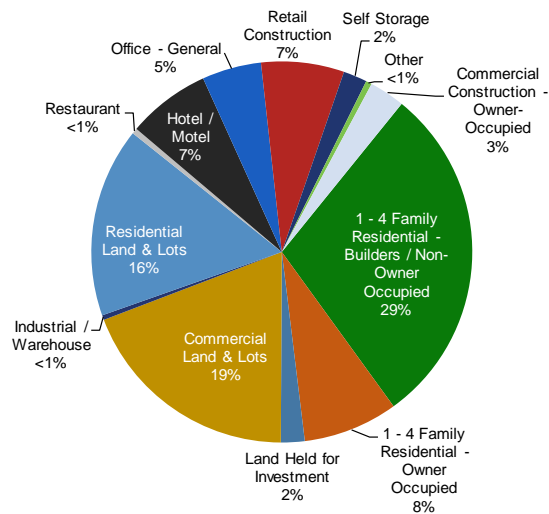
Loans Held for Investment (\$mm)



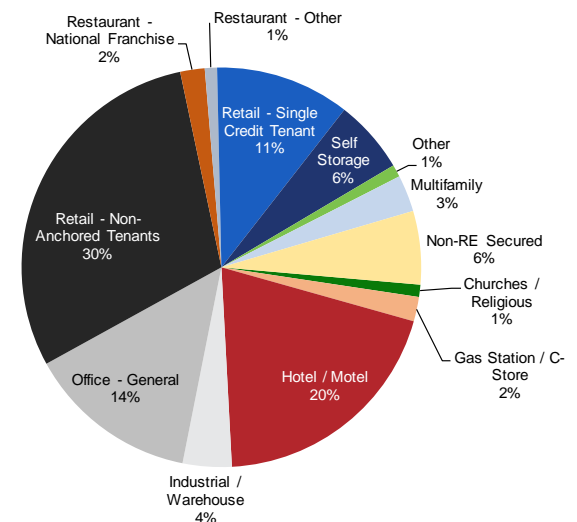
Loan Portfolio Composition



C&D Portfolio



Commercial Real Estate Portfolio (1)

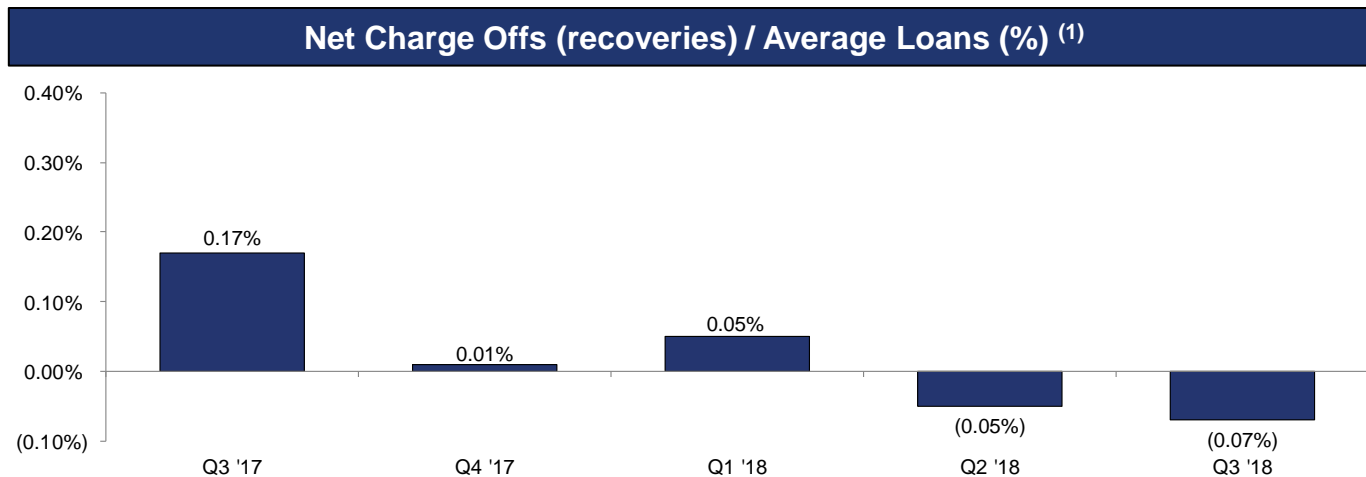
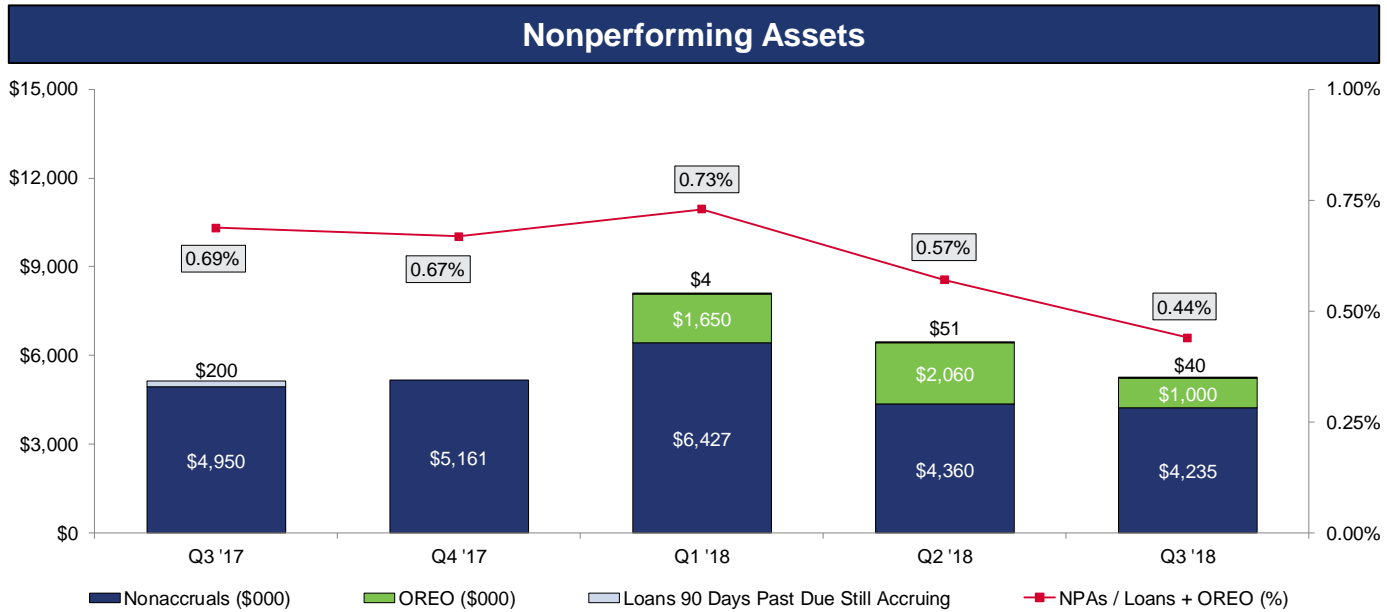


Source: S&P Global Market Intelligence, Company documents
Data as of or for the three months ended 9/30/18

Note: Loan portfolio composition utilizes call report categories based on collateral type

(1) Based upon non-owner occupied CRE portfolio as of 9/30/18

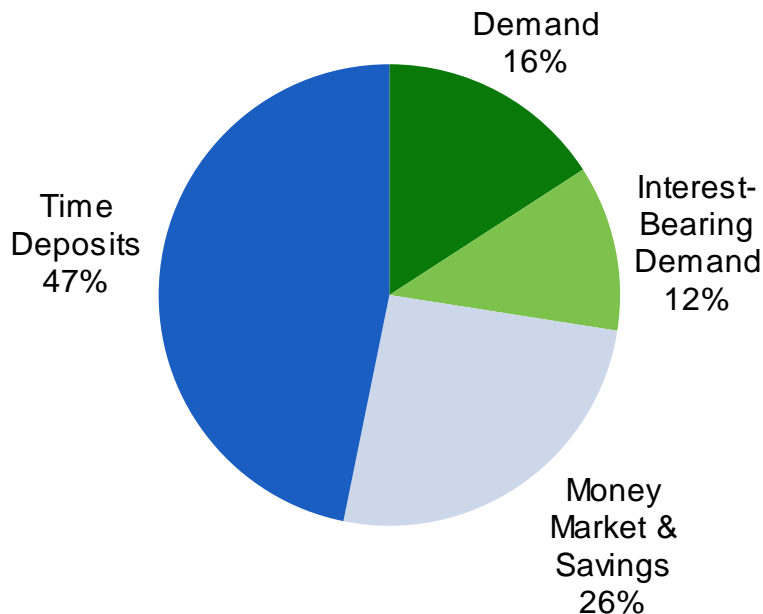
Asset Quality



Source: S&P Global Market Intelligence
 Data as of or for the three months ended each respective quarter
 (1) Data has been annualized

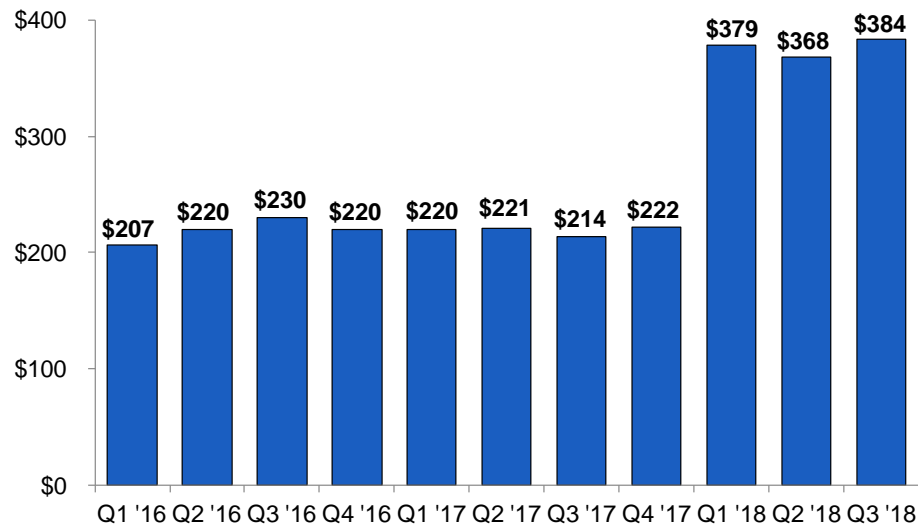
Deposit Portfolio

Deposit Composition – 9/30/18

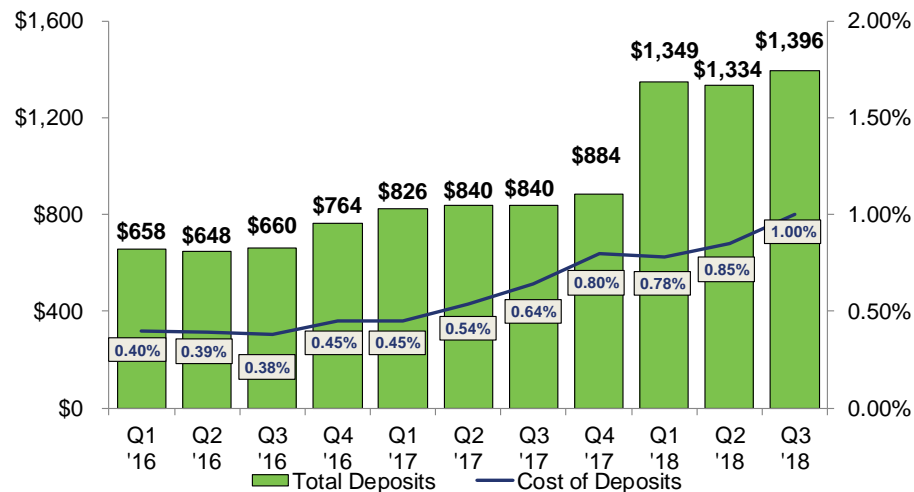


Deposit Composition	Amount	% of Total
Demand	\$221	15.9 %
Interest-Bearing Demand	162	11.6
Money Market & Savings	359	25.7
Time Deposits	653	46.8
Total Deposits	\$1,396	100.0 %

Demand Deposits (\$mm)

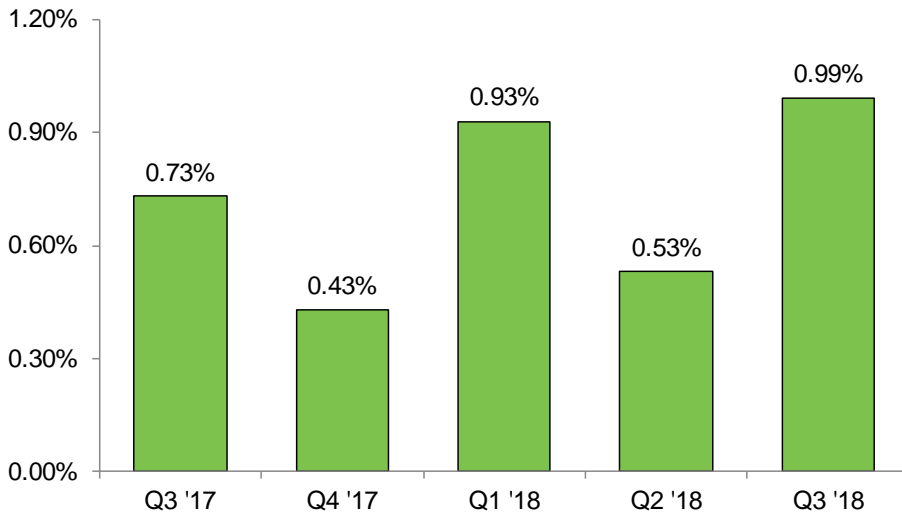


Total Deposits (\$mm) & Cost of Deposits (%)

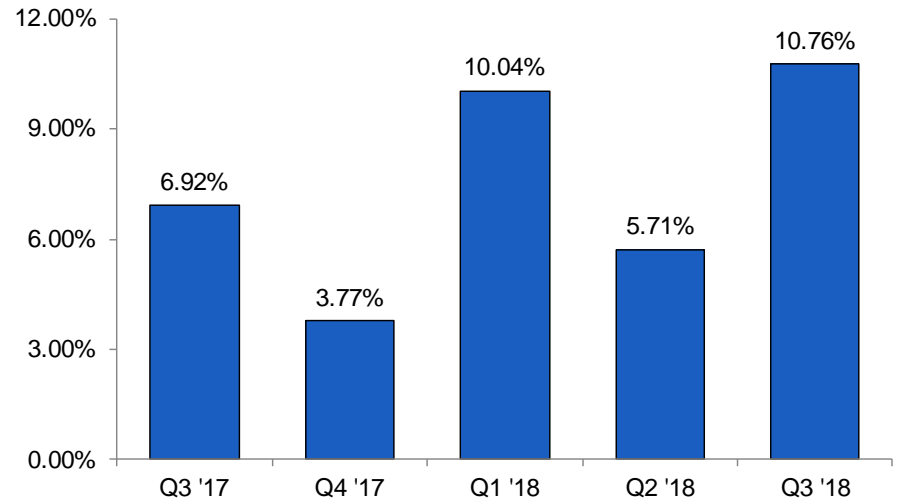


Historical Profitability Trends

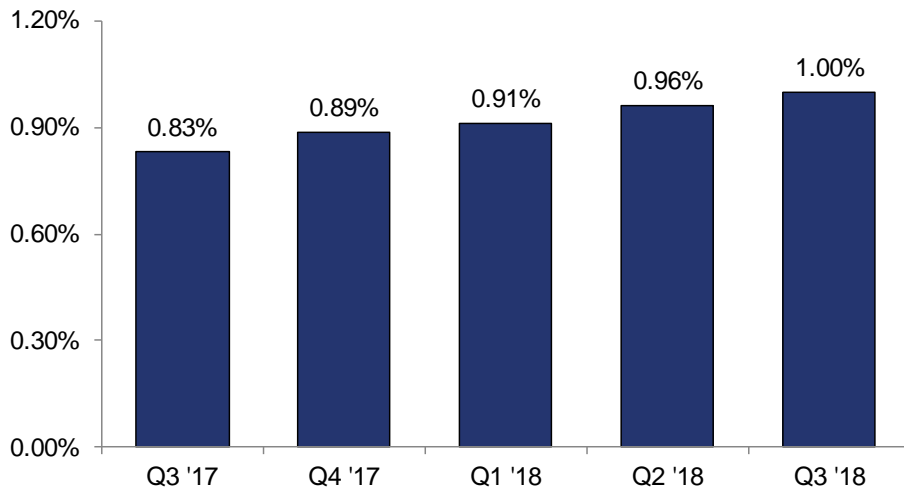
Reported ROAA (%)



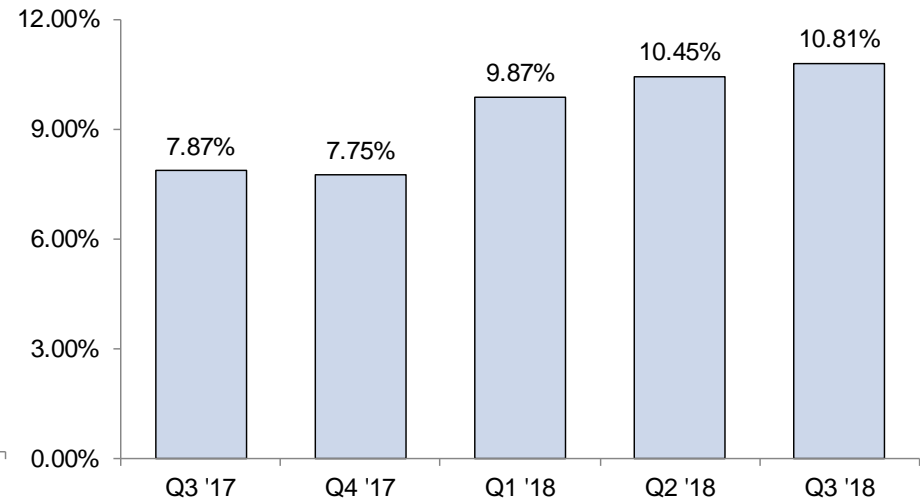
Reported ROTCE (%)



Adjusted ROAA ⁽¹⁾ (%)



Adjusted ROTCE ⁽¹⁾ (%)

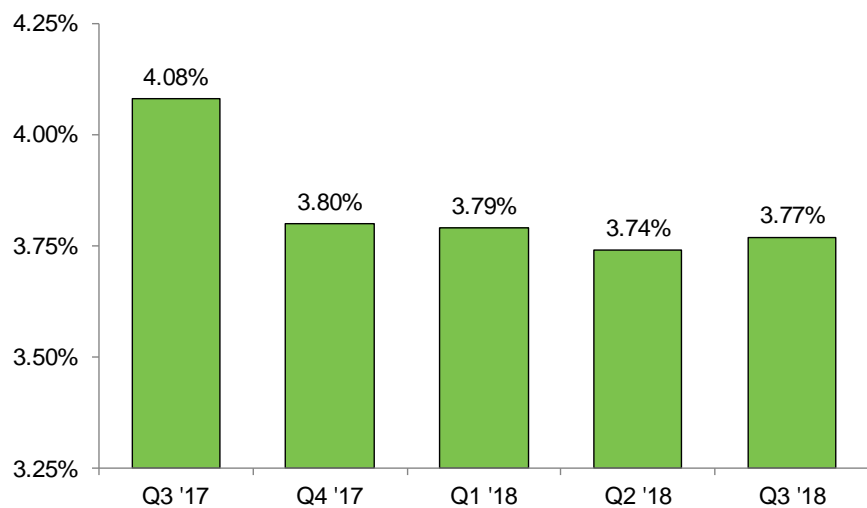


Source: S&P Global Market Intelligence, Company Documents
 Data as of or for the three months ended each respective quarter
 Refer to appendix for "Reconciliation of non-GAAP financial measures"

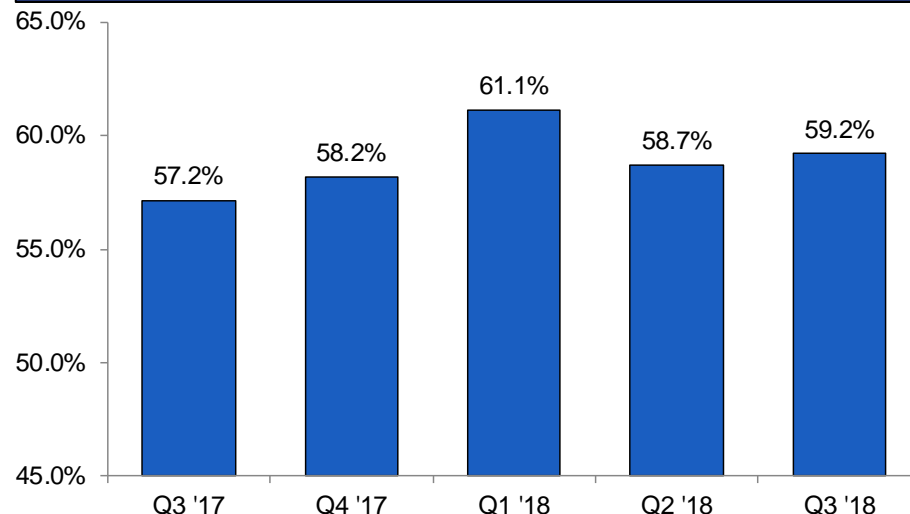
(1)

Historical Profitability Trends

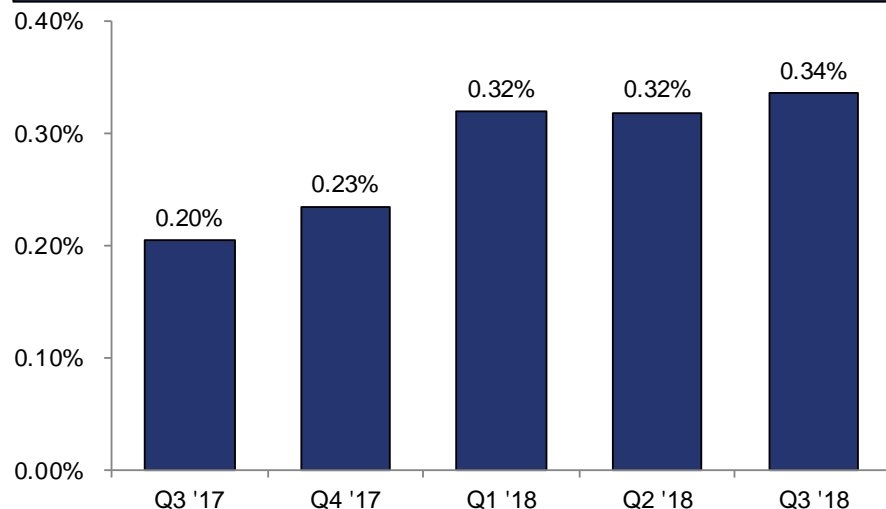
Net Interest Margin ⁽¹⁾ (%)



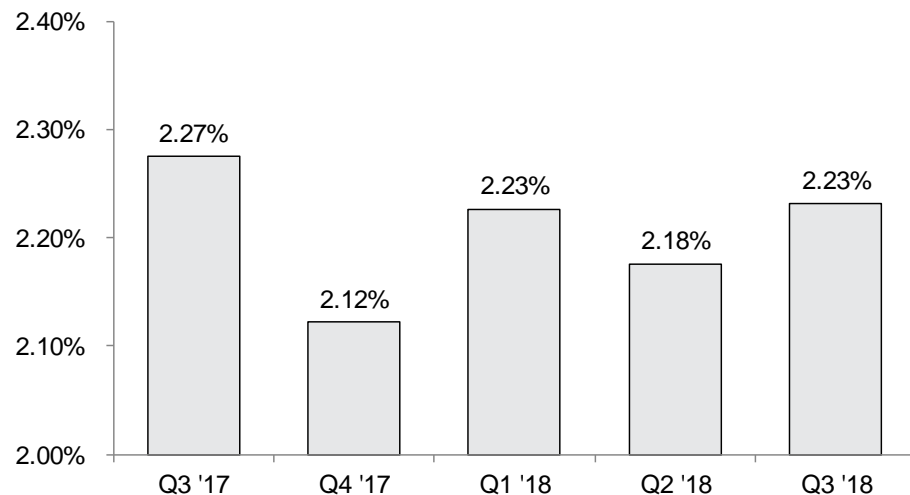
Retail Banking Efficiency Ratio ⁽²⁾ (%)



Retail Banking Non-Interest Income ⁽²⁾ / Average Assets (%)



Retail Banking Non-Interest Expense ⁽²⁾ / Average Assets (%)

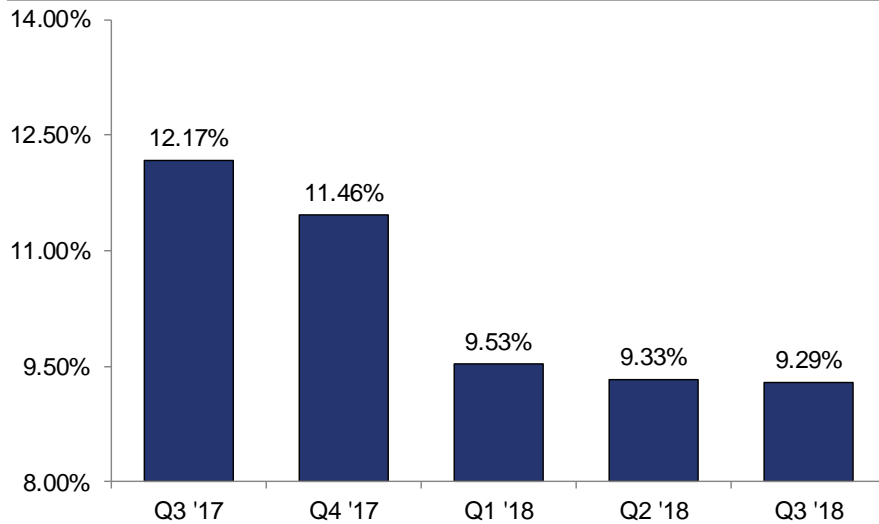


Source: S&P Global Market Intelligence, Company Documents
Data as of or for the three months ended each respective quarter

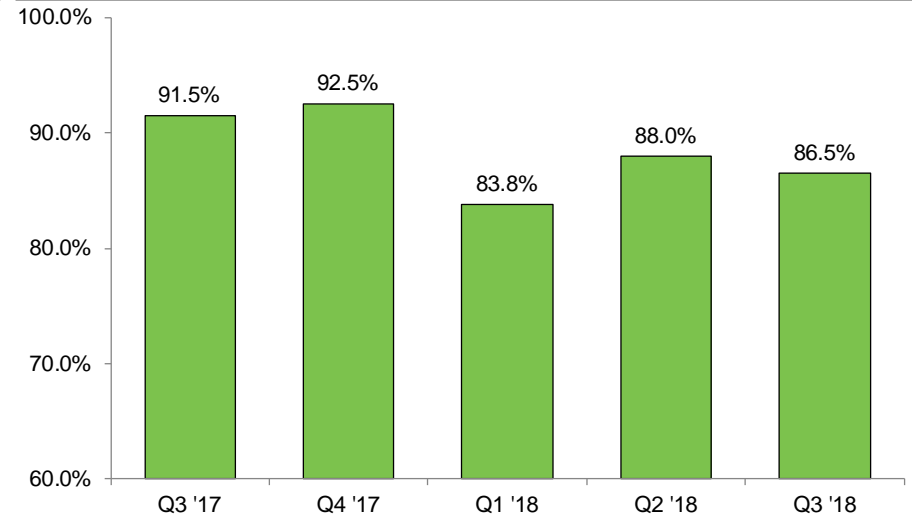
- (1) Net interest margin is defined as net interest income calculated on a tax-equivalent basis divided by average earning assets
- (2) Per segment reporting; excludes impact of mortgage joint venture

Capital & Liquidity Position

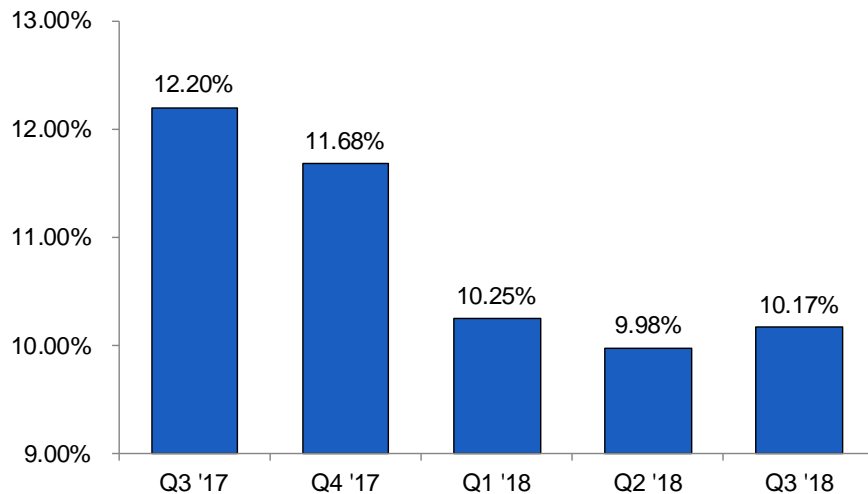
TCE / TA ⁽¹⁾ (%)



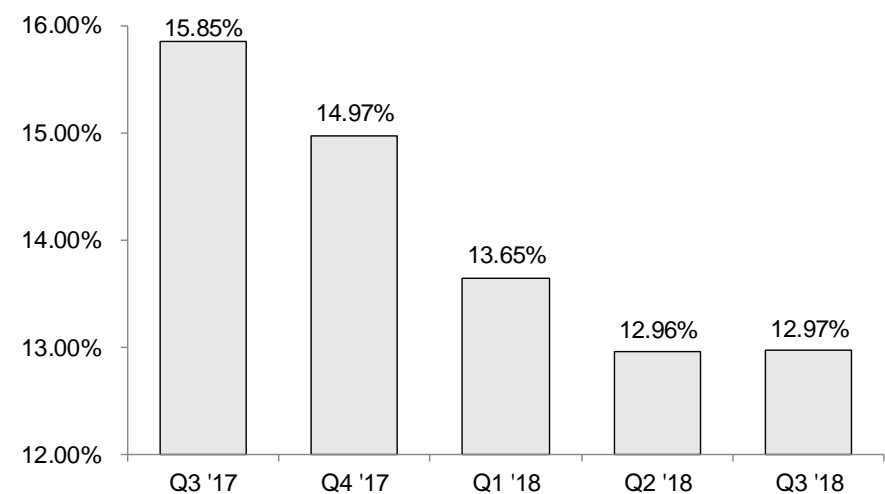
Gross Loans / Deposit Ratio (%)



Leverage Ratio (%)



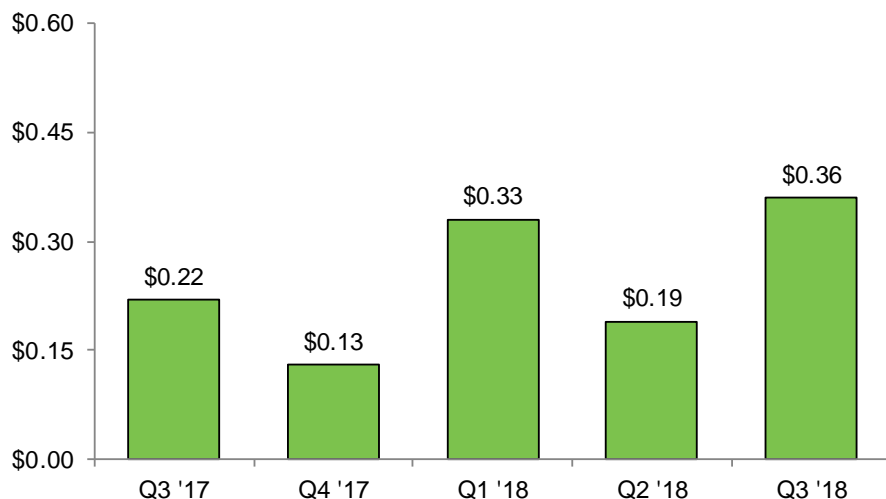
Total Risk Based Capital Ratio (%)



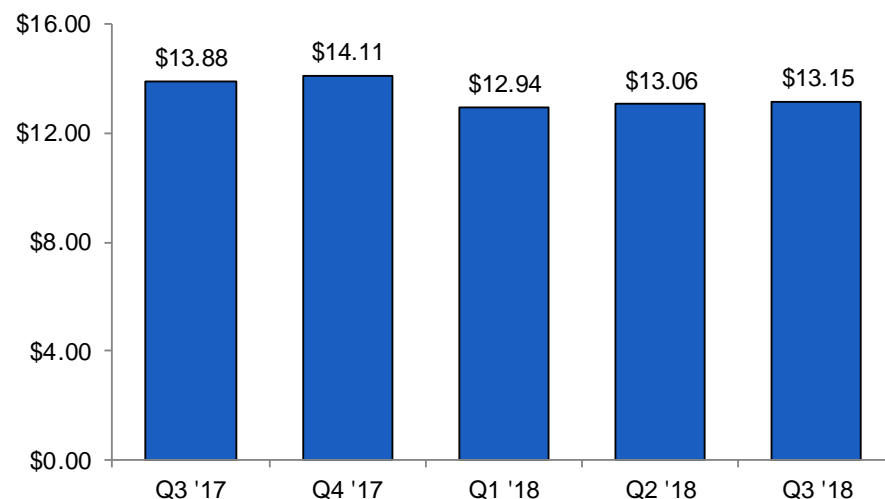
Source: S&P Global Market Intelligence
 Data as of or for the three months ended each respective quarter
 (1) Refer to appendix for "Reconciliation of non-GAAP financial measures"

Focused on Delivering Shareholder Value

Reported Quarterly EPS (\$)



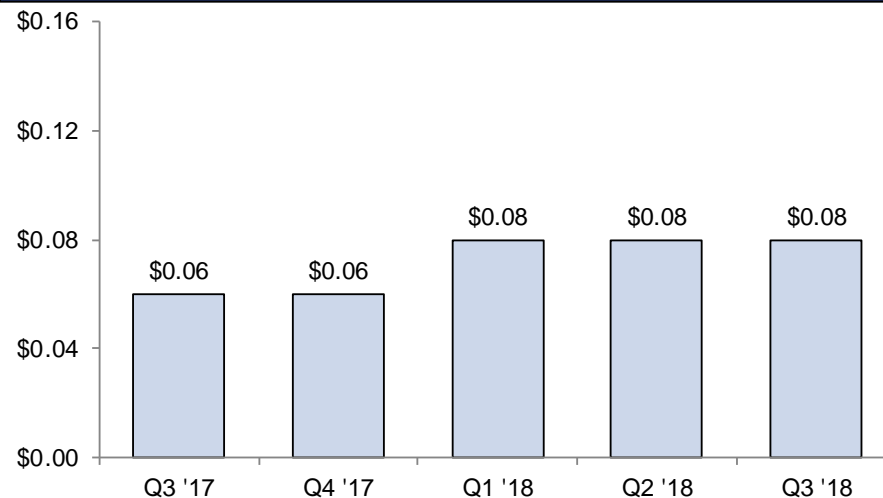
Tangible Book Value per Share ⁽¹⁾ (\$)



Adjusted Quarterly EPS ⁽¹⁾ (\$)



Dividends per Share (\$)



Source: S&P Global Market Intelligence
 Data as of or for the three months ended each respective quarter
 (1) Refer to appendix for "Reconciliation of non-GAAP financial measures"

Our Strategy for 2018

- ① **Maintain focus on organic growth**
- ① **Core deposit growth / deposit mix**
- ① **Full service offices in Murfreesboro (Q3) and Chattanooga (Q4)**
- ① **Add lending talent in key growth markets**
- ① **Commitment to superior asset quality**
- ① **Improve operating efficiency following Community First integration**
- ① **Expand digital channel**
- ① **Strategic M&A opportunities**



Appendix

Reconciliation of Non-GAAP Financial Measures

Reliant Bancorp, Inc. Adjusted Return on Average Assets, Tangible Common Equity and Earnings Per Share

<i>(Dollars in thousands)</i>	September 30, 2017	December 31, 2017	March 31, 2018	June 30, 2018	September 30, 2018
Net Income Attributable to Common Shareholders	\$1,846	\$1,155	\$3,741	\$2,139	\$4,082
Interest income recognized on payoff of purchased credit impaired loan	(218) *	--	--	--	--
Non-Core Items:					
Purchase accounting adjustments	(19) *	(19) *	(293)	(73)	(73)
Gain on sale of other real estate	(1) *	(1) *	--	--	--
Loss on disposal of premises and equipment	31 *	1 *	--	--	--
Merger expenses	460 *	620 *	177	2,483	82
Deferred tax asset revaluation	--	620 *	--	--	--
Tax effect of adjustments to net income	--	--	53	(632)	13
Adjusted net income attributable to common shareholders	<u>\$2,099</u>	<u>\$2,376</u>	<u>\$3,678</u>	<u>\$3,917</u>	<u>\$4,104</u>
Average Assets	\$1,010,536	\$1,072,812	\$1,613,086	\$1,629,714	\$1,644,396
Adjusted Return on Average Assets	0.83%	0.89%	0.91%	0.96%	1.00%
Tangible Common Equity	\$106,687	\$122,648	\$149,038	\$149,985	\$151,653
Adjusted Return on Tangible Common Equity	7.87%	7.75%	9.87%	10.45%	10.81%
Diluted Weighted Average Common Shares	8,280,858	9,039,050	11,477,934	11,495,233	11,498,179
Adjusted Quarterly Earnings Per Share	\$0.25	\$0.26	\$0.32	\$0.34	\$0.36

* Net of taxes as reported in company documents

Reconciliation of Non-GAAP Financial Measures (cont.)

Reliant Bancorp, Inc. Tangible Common Equity to Tangible Assets and Tangible Book Value per Share

<i>(Dollars in thousands)</i>	September 30, 2017	December 31, 2017	March 31, 2018	June 30, 2018	September 30, 2018
Tangible Assets					
Total assets	\$1,041,180	\$1,125,034	\$1,611,625	\$1,659,658	\$1,684,201
Less: Goodwill	11,404	11,404	43,464	43,627	43,642
Less: Core deposit intangibles	1,336	1,280	8,931	8,693	8,456
Tangible Assets	<u>\$1,028,440</u>	<u>\$1,112,350</u>	<u>\$1,559,230</u>	<u>\$1,607,338</u>	<u>\$1,632,103</u>
Tangible Common Equity					
Total shareholders' equity	\$137,944	\$140,137	\$200,951	\$202,340	\$203,751
Less: Total preferred equity	--	--	--	--	--
Total Common equity	\$137,944	\$140,137	\$200,951	\$202,340	\$203,751
Less: Goodwill	11,404	11,404	43,464	43,627	43,642
Less: Core deposit intangibles	1,336	1,280	8,931	8,693	8,456
Tangible Common Equity	<u>\$125,204</u>	<u>\$127,453</u>	<u>\$148,556</u>	<u>\$150,020</u>	<u>\$151,653</u>
Common Shares Outstanding	9,022,098	9,034,439	11,479,608	11,482,965	11,531,094
Tangible Book Value per Share	\$13.88	\$14.11	\$12.94	\$13.06	\$13.15
Tangible Common Equity / Tangible Assets	12.17%	11.46%	9.53%	9.33%	9.29%

Reconciliation of Non-GAAP Financial Measures (cont.)

Reliant Bancorp, Inc. Retail Banking Profitability

<i>(Dollars in thousands)</i>	September 30, 2017	December 31, 2017	March 31, 2018	June 30, 2018	September 30, 2018
Retail Banking Non-Interest Income ⁽¹⁾	\$516	\$629	\$1,288	\$1,299	\$1,379
Retail Banking Non-Interest Expense ⁽¹⁾	\$5,747	\$5,691	\$8,980	\$8,867	\$9,174
Average Assets	\$1,010,536	\$1,072,812	\$1,613,086	\$1,629,714	\$1,644,396
Retail Banking Non-Interest Income / Average Assets	0.20%	0.23%	0.32%	0.32%	0.34%
Retail Banking Non-Interest Expense / Average Assets	2.27%	2.12%	2.23%	2.18%	2.23%

(1) Excludes impact of mortgage joint venture

Reconciliation of Non-GAAP Financial Measures (cont.)

Reliant Bancorp, Inc. Retail Banking Efficiency Ratio

(Dollars in thousands)

Operating Expense

	September 30, 2017	December 31, 2017	March 31, 2018	June 30, 2018	September 30, 2018
Total noninterest expense	\$5,747	\$5,691	\$8,980	\$8,867	\$9,174
Less: Other real estate owned expense	--	--	--	--	--
Less: Amortization of intangible assets	--	--	--	--	--
Operating Expense	\$5,747	\$5,691	\$8,980	\$8,867	\$9,174

Operating Revenue

Net interest income	\$8,924	\$8,537	\$13,044	\$13,362	\$13,492
Add: Tax equivalent adjustment for tax exempt interest income	566	613	445	490	812
Tax equivalent net interest income	\$9,490	\$9,150	\$13,489	\$13,852	\$14,304
Total noninterest income	516	629	1,288	1,299	1,379
Less: Gains on sale of securities available for sale	--	--	--	25	18
Less: Gain on sale of other real estate owned	1	1	89	20	150
Less: Gain on acquisition of subordinate debentures	--	--	--	--	--
Less: Gain on disposal of premises and equipment	50	2	--	--	16
Total noninterest income	565	630	1,199	1,254	1,227
Operating Revenue	\$10,055	\$9,780	\$14,688	\$15,106	\$15,531

Efficiency Ratio

	57.2%	58.2%	61.1%	58.7%	59.2%
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