



Annual Meeting of Shareholders

MAY 23, 2019

NASDAQ: RBNC

Safe Harbor Statements

FORWARD LOOKING STATEMENTS

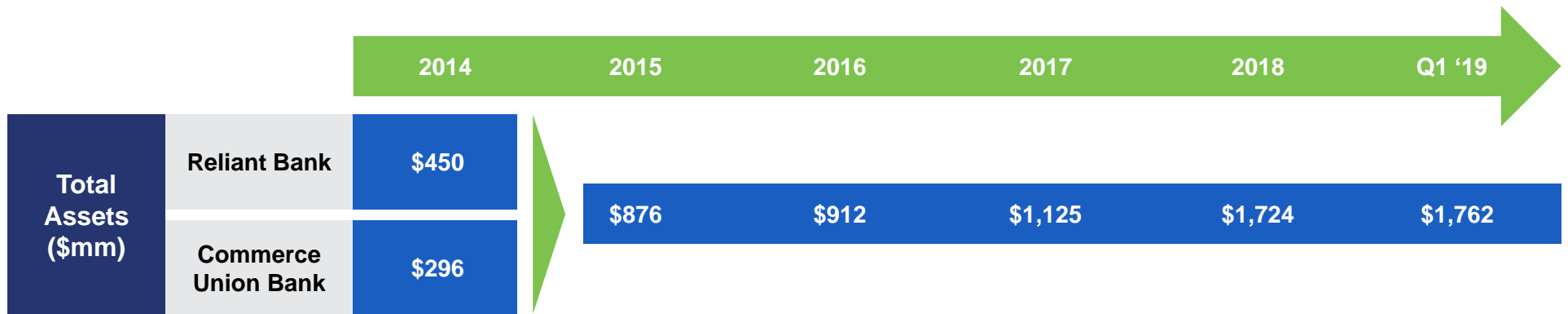
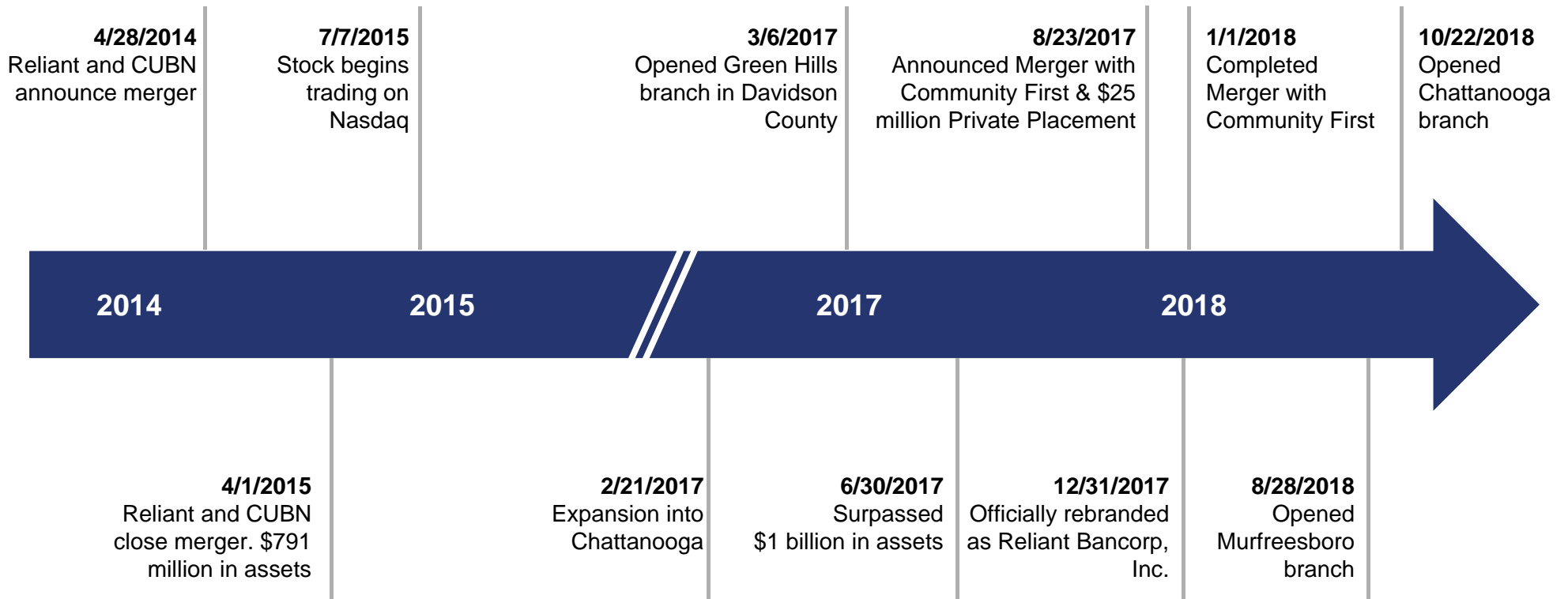
All statements, other than statements of historical fact, included in this presentation are “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The words “believe,” “anticipate,” “expect,” “may,” “will,” “assume,” “should,” “predict,” “could,” “would,” “intend,” “targets,” “estimates,” “projects,” “plans,” and “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, including statements about the future financial and operating results of Reliant Bancorp, Inc. (the “Company”) and the Company’s plans, objectives, and intentions. All forward-looking statements are subject to risks, uncertainties, and other factors that may cause the actual results, performance, or achievements of the Company to differ materially from any results, performance, or achievements expressed or implied by such forward-looking statements. Such risks, uncertainties, and other factors include, among others: (1) the possibility that our asset quality could decline or that we experience greater loan losses than anticipated, (2) increased levels of other real estate, primarily as a result of foreclosures, (3) the impact of liquidity needs on our results of operations and financial condition, (4) competition from financial institutions and other financial service providers, (5) the effect of interest rate increases on the cost of deposits, (6) unanticipated weakness in loan demand or loan pricing, (7) lack of strategic growth opportunities or our failure to execute on those opportunities, (8) deterioration in the financial condition of borrowers resulting in significant increases in loan losses and provisions for those losses, (9) the ability to grow and retain low-cost core deposits and retain large, uninsured deposits, (10) our ability to effectively manage problem credits, (11) our ability to successfully implement efficiency initiatives on time and in amounts projected, (12) our ability to successfully develop and market new products and technology, (13) the impact of negative developments in the financial industry and U.S. and global capital and credit markets, (14) our ability to retain the services of key personnel, (15) our ability to adapt to technological changes, (16) risks associated with litigation, including the applicability of insurance coverage, (17) the vulnerability of Reliant Bank’s network and online banking portals, and the systems of parties with whom the Company and Reliant Bank contract, to unauthorized access, computer viruses, phishing schemes, spam attacks, human error, natural disasters, power loss, and other security breaches, (18) changes in state and federal laws, rules, regulations, or policies applicable to banks or bank or financial holding companies, including regulatory or legislative developments, (19) 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, and (20) general competitive, economic, political, and market conditions, including economic conditions in the local markets where we operate. Additional factors which could affect the forward-looking statements can be found in the Company’s annual report on Form 10-K, quarterly reports on Form 10-Q, and current reports on Form 8-K, in each case filed with or furnished to the Securities and Exchange Commission (the “SEC”) and available on the SEC’s website at <http://www.sec.gov>. The Company believes the forward-looking statements contained in this presentation are reasonable; however, many of such risks, uncertainties, and other factors are beyond the Company’s ability to control or predict and undue reliance should not be placed on any forward-looking statements, which are based on current expectations and speak only as of the date that they are made. The Company disclaims any obligation to update or revise any forward-looking statements contained in this presentation, which speak only as of the date hereof, whether as a result of new information, future events, or otherwise.

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 the Company’s management use these non-GAAP financial measures in their analysis of the Company’s performance, financial condition, and efficiency of operations. Management of the Company 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.

Our History of Expansion and Growth



Nashville Demographics

🕒 Sustainable Growth

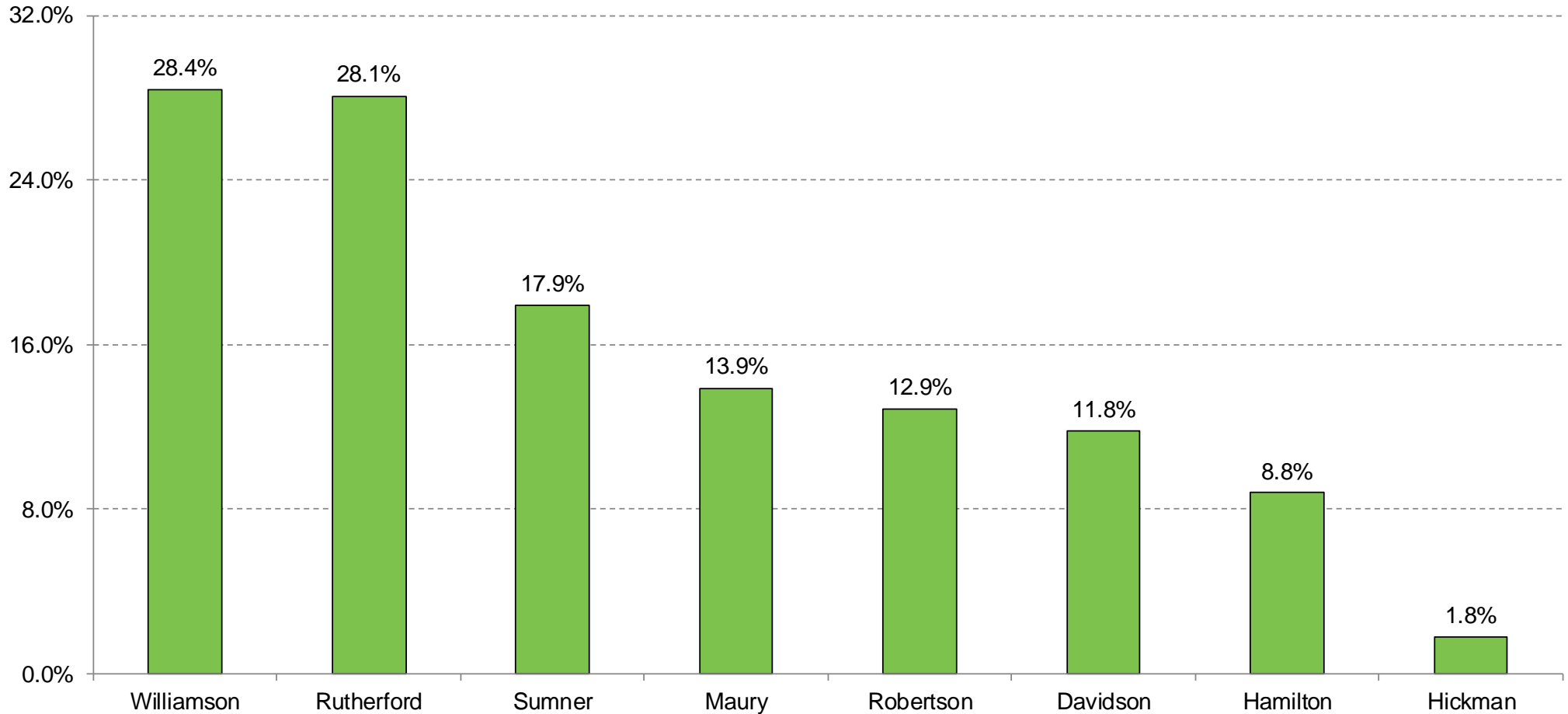
- The Nashville MSA is expected to surpass the current size of Austin, Charlotte, Portland, and Denver regions by 2035, with a population of 2.6 million
- The Nashville MSA is the 8th largest Southeast metropolitan area with a population exceeding 1.9 million as of July 2018
- The Nashville region gained 94 net new people per day on average in 2017
- Population grew approximately 11.9% from 2012 through 2018 at 1.90% annually
- Unemployment rate of 2.6% is below the national average of 3.8% as of March 2019
- Median HHI growth of 16.5% from 2000-2012

🕒 Strong Business Environment

- 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

Projected Population Growth by County

Projected Population Growth by 2030



TN County Ranking

1

2

5

9

10

14

25

54

Market Share Rank

7

NA

8

2

4

26

NA

1

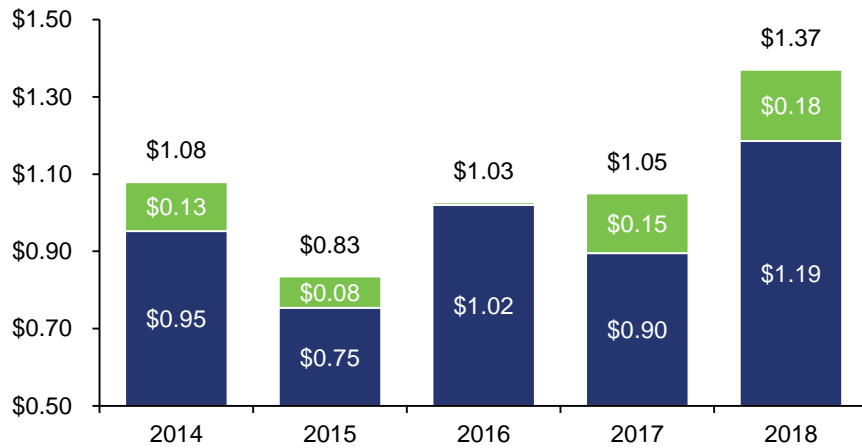
2018 Financial Highlights

- ① **Completed acquisition of Community First on January 1, 2018**
- ① **Opened full service banking centers in Murfreesboro (Q3) and Chattanooga (Q4)**
- ① **Net loan growth of \$459 million or 59% for the year ended December 31, 2018**
- ① **Deposits grew by \$554 million or 63% from 2017 to 2018; average non-interest bearing deposits increased by 62.8%**
- ① **Increased dividend by 25% YoY (\$0.30 in 2018 vs. \$0.24 in 2017)**
- ① **Maintained focus on superior asset quality with nonperforming assets to total assets of just 0.44%**
- ① **Strong job growth fueling the economy in Nashville and Chattanooga**
- ① **Authorized repurchase of \$12 million of shares**

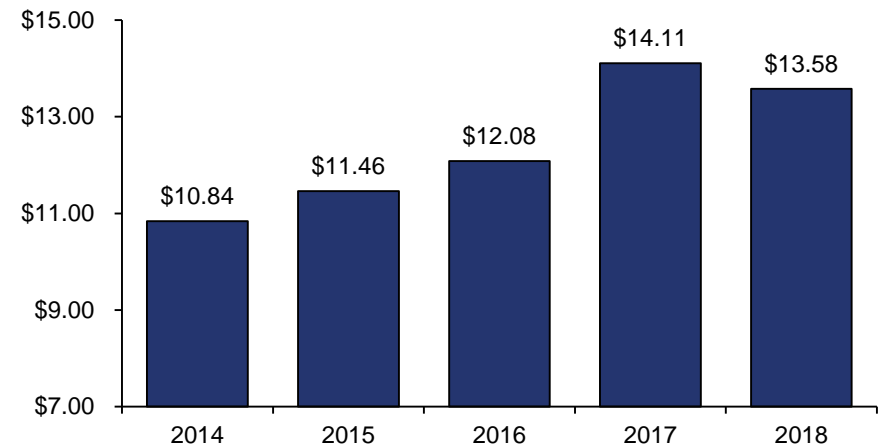
Delivering Shareholder Value

Green bars indicate adjustments for merger expenses

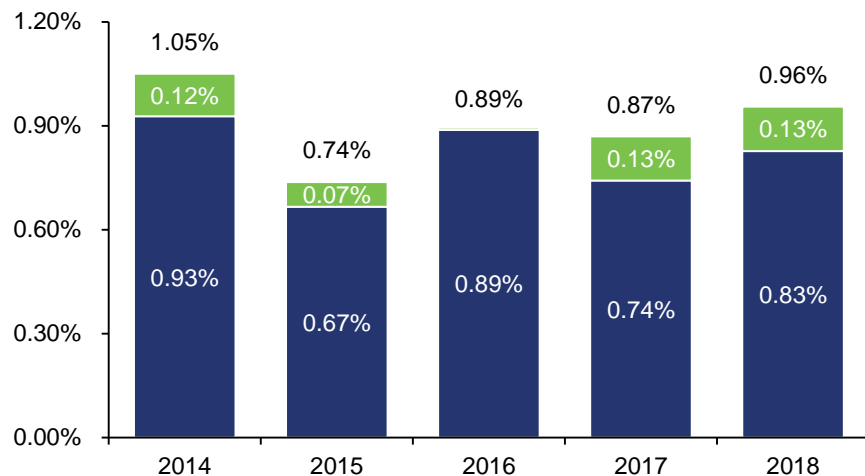
Adjusted Earnings Per Share



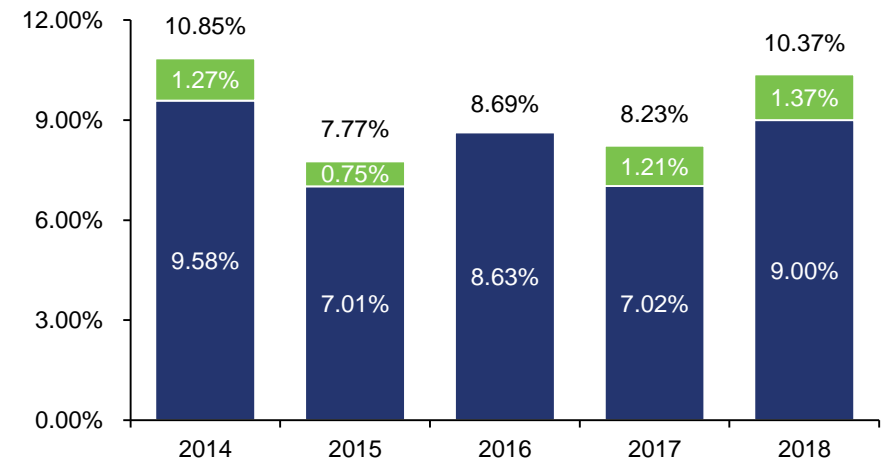
Tangible Book Value per Share



Adjusted Return on Average Assets

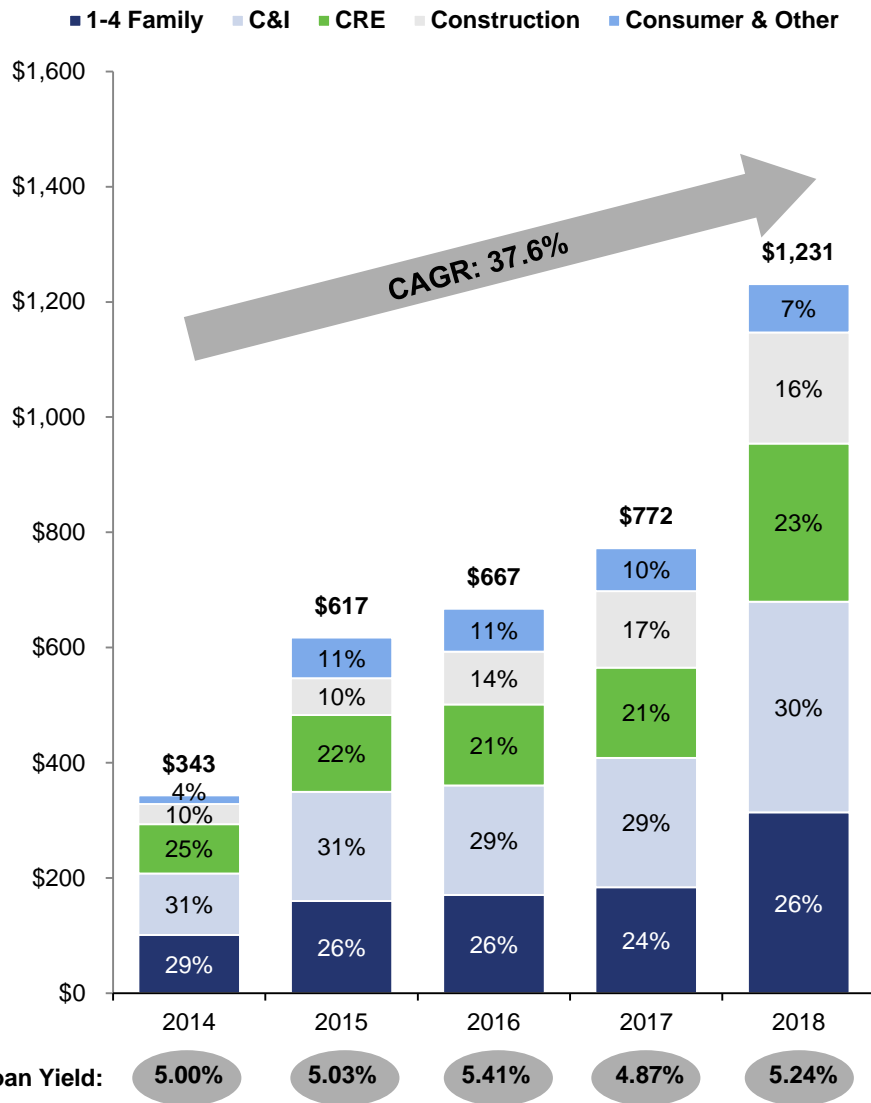


Adjusted Return on Average Tangible Common Equity

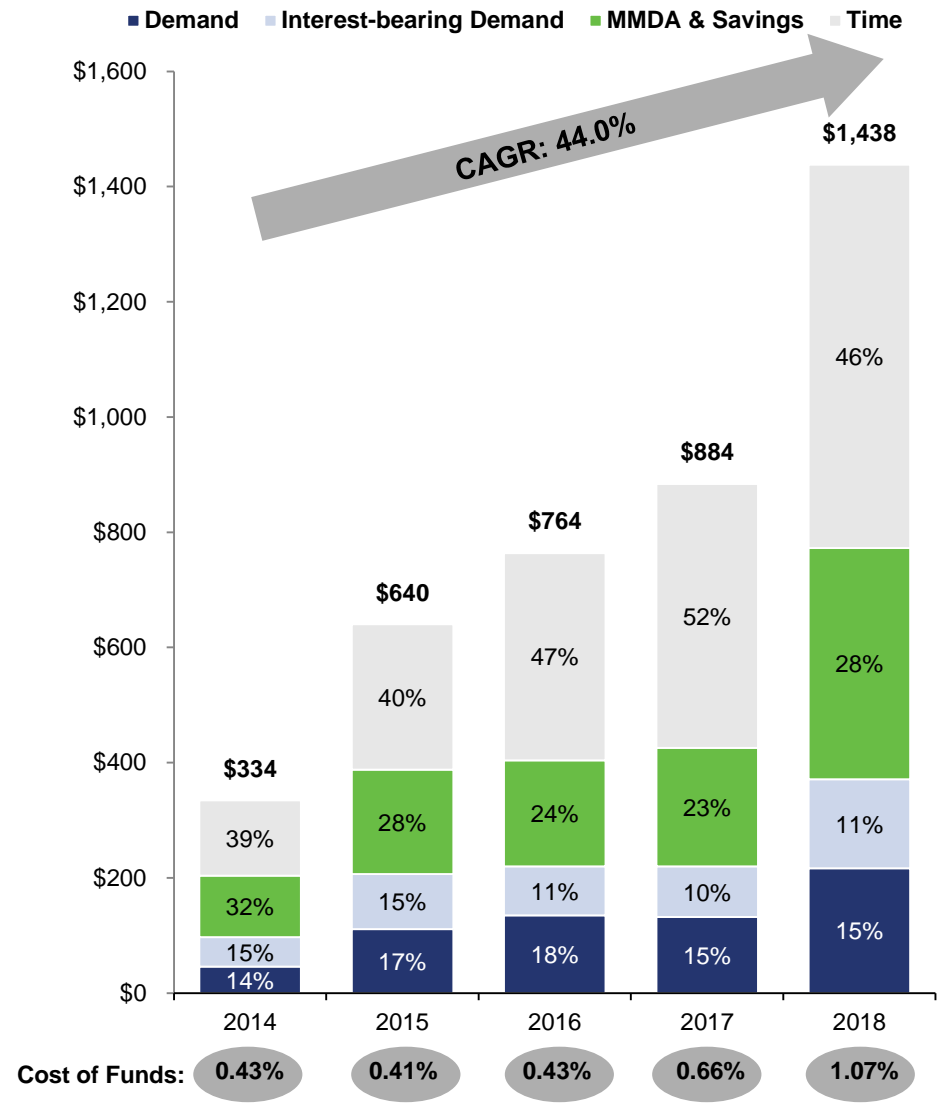


Balancing Growth and Profitability

Loan Portfolio⁽¹⁾

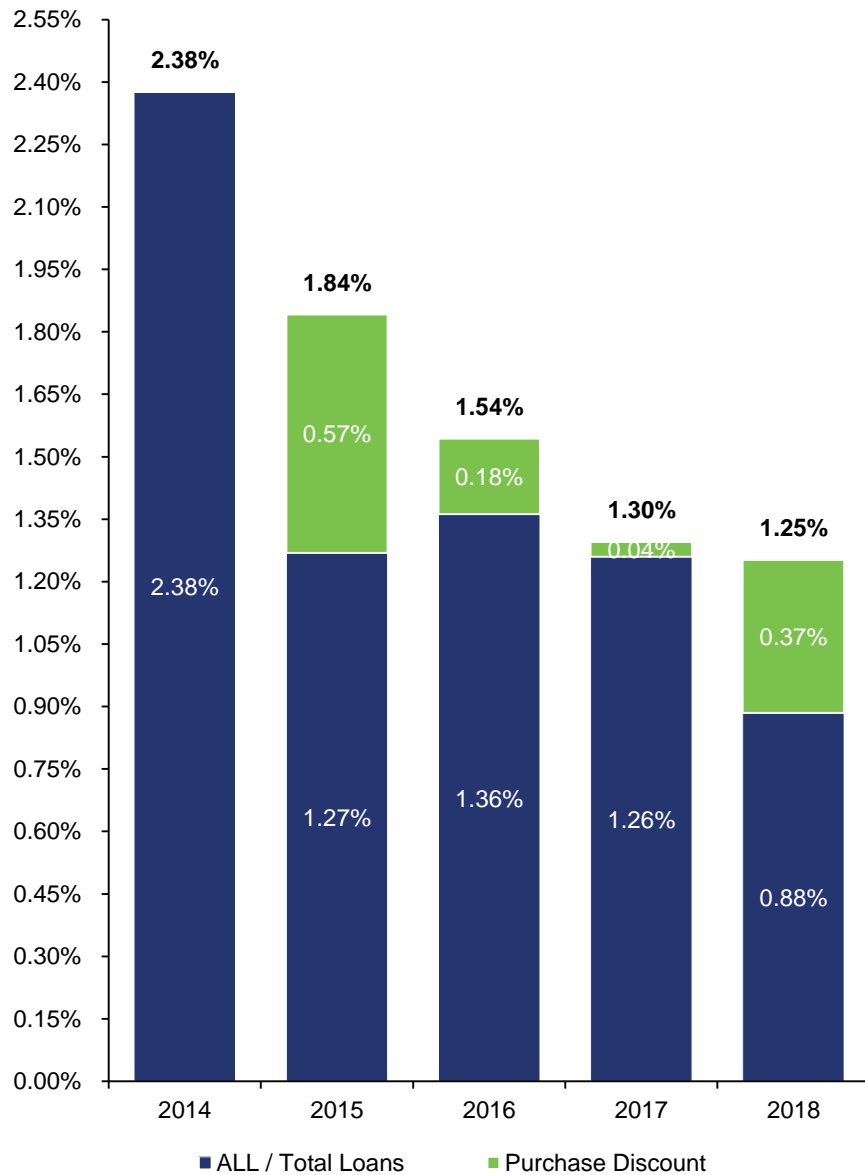


Deposit Portfolio

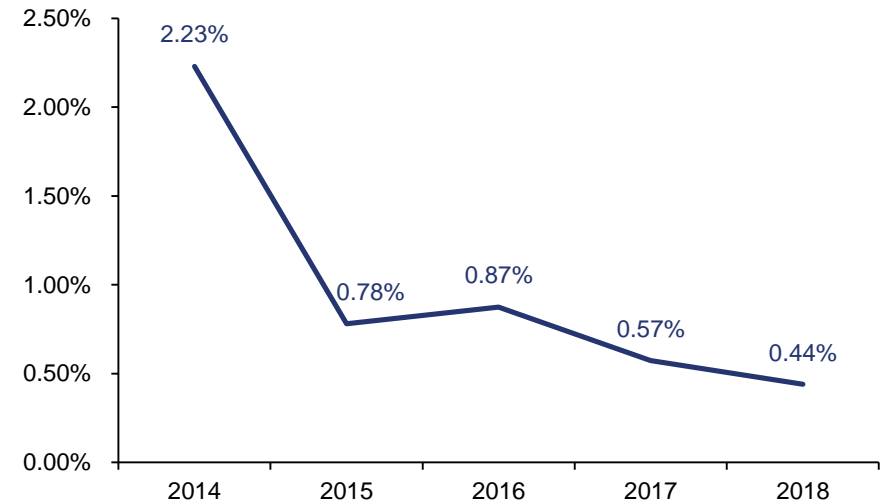


Disciplined Credit Culture

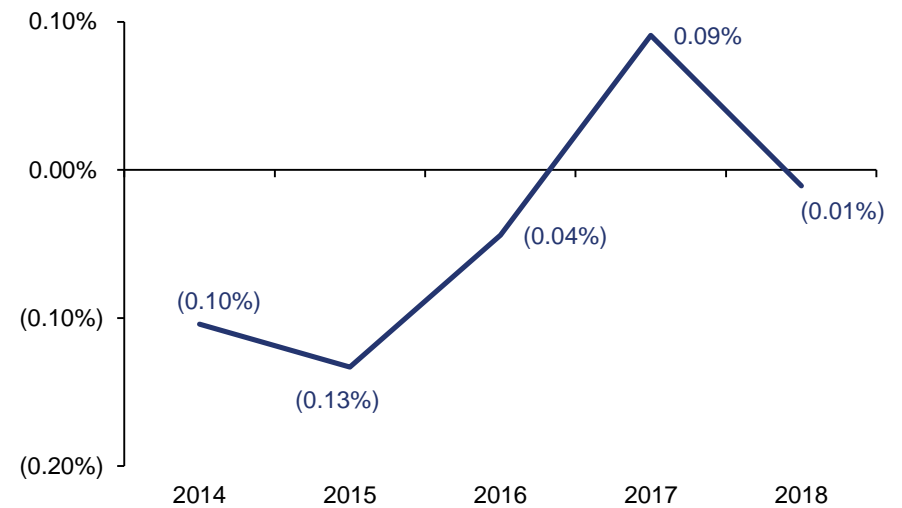
Loan Reserves⁽¹⁾



Non Performing Assets / Total Assets



Net Charge-Offs (Recoveries) / Average Loans



First Quarter 2019 Highlights

- **Annualized loan growth of 10.1%, all organic customer growth**
- **Annualized deposit growth of 20.4%**
- **Annualized tangible book value per share growth of 18.6%**
- **No loan loss provision expense**
 - **Net recovery increased loan loss reserve**
- **Tax efficient business strategy**
- **Strong performance of new branch locations in Murfreesboro and Chattanooga**
- **Declared quarterly dividend of \$0.09 on March 26, 2019**
- **Share repurchase program progressing**

Our Strategy for 2019 and Beyond

- ② **Core deposit growth and improved funding mix**
- ② **Low double digit organic loan growth**
- ② **Disciplined M&A**
- ② **Leverage presence in new markets**
- ② **Add experienced banking talent in key growth markets**
- ② **Commitment to superior asset quality**
- ② **Expand digital channel**
- ② **Improve operating efficiency**



Appendix

Reconciliation of Non-GAAP Financial Measures

Reliant Bancorp, Inc. Adjusted Net Interest Margin

<i>(Dollars in thousands)</i>	Fiscal Year Ended December 31,		Quarter Ended
	2017	2018	Mar 31, 2019
Net Interest Rate Spread	\$37,339	\$56,898	\$14,221
Non-Core Items:			
Purchase accounting adjustments	(859)	(1,665)	(332)
Tax credits	(650)	(1,268)	(300)
Adjusted Net Interest Rate Spread	<u>\$35,830</u>	<u>\$53,965</u>	<u>\$13,589</u>
Total Earning Assets (Average Balance)	\$939,947	\$1,505,748	\$1,590,342
Adjusted NIM	3.81 %	3.58 %	3.47 %

Reconciliation of Non-GAAP Financial Measures

Reliant Bancorp, Inc. ROAA, ROATCE, TCE/TA and TBVPS

	Fiscal Year Ended December 31,				
	2014	2015	2016	2017	2018
<i>(Dollars in thousands)</i>					
Net Income Attributable to Common Shareholders	\$3,896	\$5,575	\$8,936	\$7,246	\$14,085
Tangible Assets					
Total Assets	\$449,731	\$876,404	\$911,984	\$1,125,034	\$1,724,338
Less: Goodwill	773	11,404	11,404	11,404	43,642
Less: Core deposit intangibles	338	1,938	1,582	1,280	8,219
Tangible Assets	\$448,620	\$863,062	\$898,998	\$1,112,350	\$1,672,477
Tangible Common Equity					
Total Common equity	\$43,516	\$96,751	\$106,919	\$140,137	\$208,414
Less: Goodwill	773	11,404	11,404	11,404	43,642
Less: Core deposit intangibles	338	1,938	1,582	1,280	8,219
Tangible Common Equity	\$42,405	\$83,409	\$93,933	\$127,453	\$156,553
Average Assets	\$417,050	\$733,651	\$885,074	\$995,436	\$1,644,360
Average Tangible Common Equity	\$40,350	\$69,693	\$91,062	\$104,974	\$153,410
Common Shares Outstanding	3,910,191	7,279,620	7,778,309	9,034,439	11,530,810
Tangible Book Value per Share	\$10.84	\$11.46	\$12.08	\$14.11	\$13.58
Tangible Common Equity / Tangible Assets	9.45 %	9.66 %	10.45 %	11.46 %	9.36 %
Return on Average Assets	0.93 %	0.76 %	1.01 %	0.73 %	0.86 %
Return on Average Tangible Common Equity	9.66 %	8.00 %	9.81 %	6.90 %	9.18 %

Reconciliation of Non-GAAP Financial Measures

Reliant Bancorp, Inc. Adjusted ROAA, ROATCE and EPS

	Fiscal Year Ended December 31,				
	2014	2015	2016	2017	2018
<i>(Dollars in thousands)</i>					
Net Income Attributable to Common Shareholders	\$3,896	\$5,575	\$8,936	\$7,246	\$14,085
Adjustments:					
Purchase Accounting	(\$48)	(\$1,113)	(\$1,744)	(\$468)	(\$642)
Merger Expenses	832	849	82	1,426	2,774
Deferred Tax Asset Revaluation	-	-	-	620	-
Pre-tax Adjustments to Net Income	<u>\$784</u>	<u>(\$264)</u>	<u>(\$1,662)</u>	<u>\$1,578</u>	<u>\$2,132</u>
Tax Effect of Adjustments to Net Income	300	(101)	(636)	173	512
After Tax Adjustments to Net Income	<u>\$484</u>	<u>(\$163)</u>	<u>(\$1,026)</u>	<u>\$1,405</u>	<u>\$1,620</u>
Adjusted Net Income Attributable to Common Shareholders	\$4,380	\$5,412	\$7,910	\$8,651	\$15,705
Adjusted Return on Average Assets	1.05 %	0.74 %	0.89 %	0.87 %	0.96 %
Adjusted Return on Average Tangible Common Equity	10.85 %	7.77 %	8.69 %	8.23 %	10.37 %
Adjusted EPS	\$1.08	\$0.83	\$1.03	\$1.05	\$1.37

Reconciliation of Non-GAAP Financial Measures

Reliant Bancorp, Inc. Loan Reserves

(Dollars in thousands)

	Fiscal Year Ended December 31,				
	2014	2015	2016	2017	2018
Acquired Loan Portfolio					
Non-PCI FMV Discount - Construction & Development	\$ -	\$418	\$ -	(\$0)	(\$0)
Non-PCI FMV Discount - Residential RE	-	416	231	46	
Non-PCI FMV Discount - Commercial Real Estate	-	634	352	70	0
Non-PCI FMV Discount - Commercial and Industrial	-	348	0	0	0
Non-PCI FMV Discount - Ag	-	(28)	(8)		
Non-PCI FMV Discount - Deposit SE	-	-	-	-	4,225
Non-PCI FMV Discount - Non-PCI Distressed	-	74	-		
PCI FMV Discount - Non-Accretable	-	1,438	548	-	240
PCI FMV Discount - Accretable	4	233	87	156	60
Total Purchase Discounts	\$4	\$3,533	\$1,210	\$272	\$4,525
Allowance for Loan Losses	\$7,353	\$7,823	\$9,082	\$9,731	\$10,892
Allowance for Loan Losses + Purchase Discounts (Unamortized)	\$7,357	\$11,356	\$10,292	\$10,003	\$15,417
Total Loans (net of unearned income)	\$309,497	\$616,570	\$666,783	\$772,347	\$1,231,076
Purchase Discounts as a % of Total Loans	0.00 %	0.57 %	0.18 %	0.04 %	0.37 %
Allowance for Loan Losses as a % of Total Loans	2.38 %	1.27 %	1.36 %	1.26 %	0.88 %
ALLL+Unamortized Loan Accretion as a % of Total Loans	2.38 %	1.84 %	1.54 %	1.30 %	1.25 %