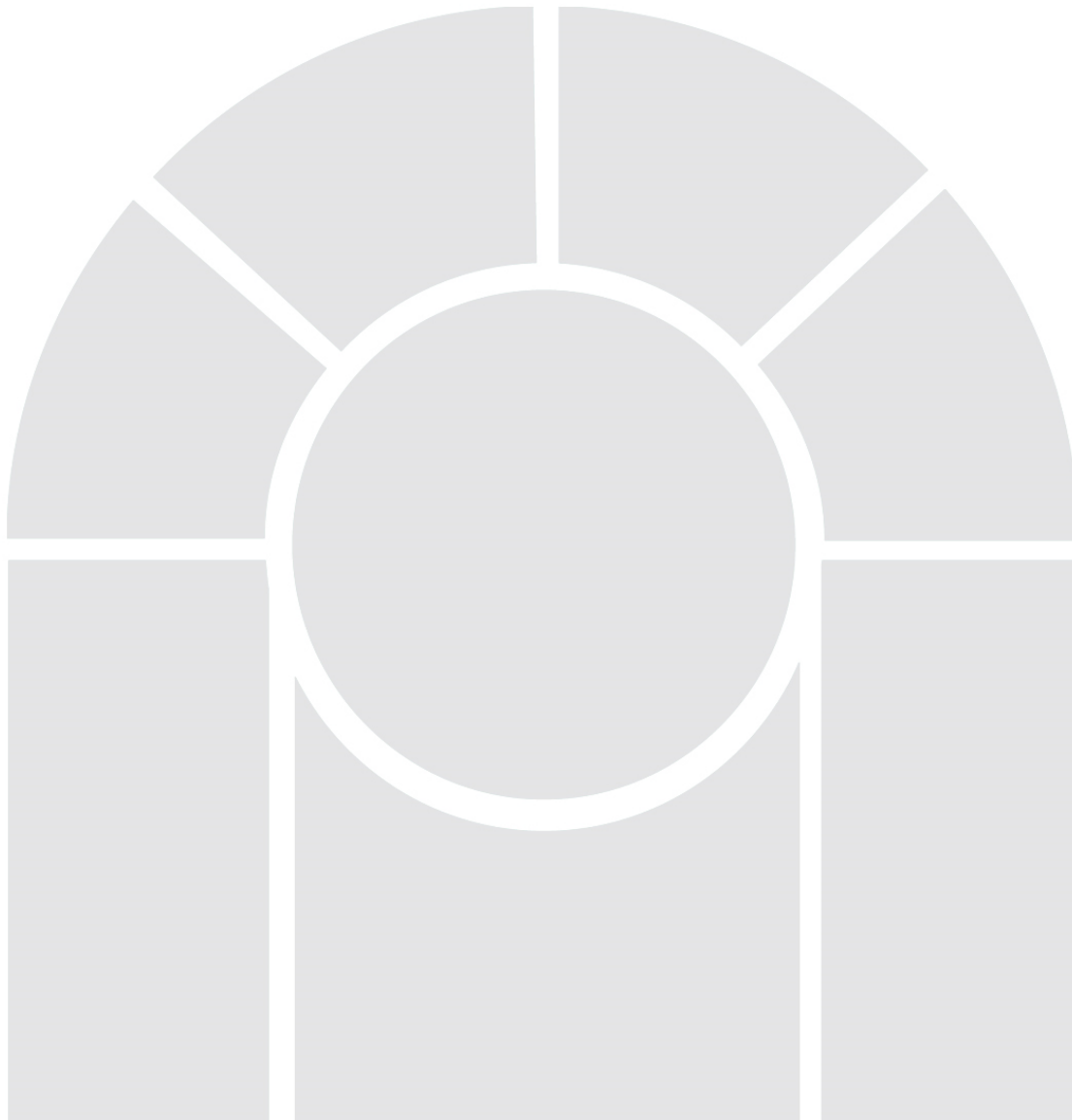




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**Acquisitions of
HCBF Holding Company, Inc.
&
Sunshine Bancorp, Inc.**

August 14, 2017

Forward Looking Statement

This presentation contains “forward-looking” statements, as defined in the Private Securities Litigation Reform Act of 1995. In general, forward-looking statements usually use words such as “may,” “believe,” “expect,” “anticipate,” “intend,” “will,” “should,” “plan,” “estimate,” “predict,” “continue” and “potential” or the negative of these terms, or comparable terms, including statements related to the expected timing of the closing of either the HCBF Merger or the SBI Merger, the expected returns and other benefits of either the HCBF Merger or the SBI Merger, to shareholders, expected improvement in operating efficiency resulting from either the HCBF Merger or the SBI Merger, estimated expense reductions resulting from the transactions and the timing of achievement of such reductions, the impact on and timing of the recovery of the impact on tangible book value, and the effect of either the HCBF Merger or the SBI Merger on CenterState’s capital ratios.

Forward-looking statements represent management’s beliefs, based upon information available at the time the statements are made, with regard to the matters addressed; they are not guarantees of future performance. Forward-looking statements are subject to numerous assumptions, risks and uncertainties that change over time and could cause actual results or financial condition to differ materially from those expressed in or implied by such statements. You should not expect CenterState, HCBF or Sunshine to update any forward-looking statements. All written or oral forward looking statements attributable to us are expressly qualified in their entirety by this cautionary notice, including, without limitation, those risks and uncertainties described in CenterState’s or SBI’s annual report on Form 10-K for the year ended December 31, 2016, HCBF’s Registration Statement on Form S-4 and otherwise in each company’s SEC reports and filings.

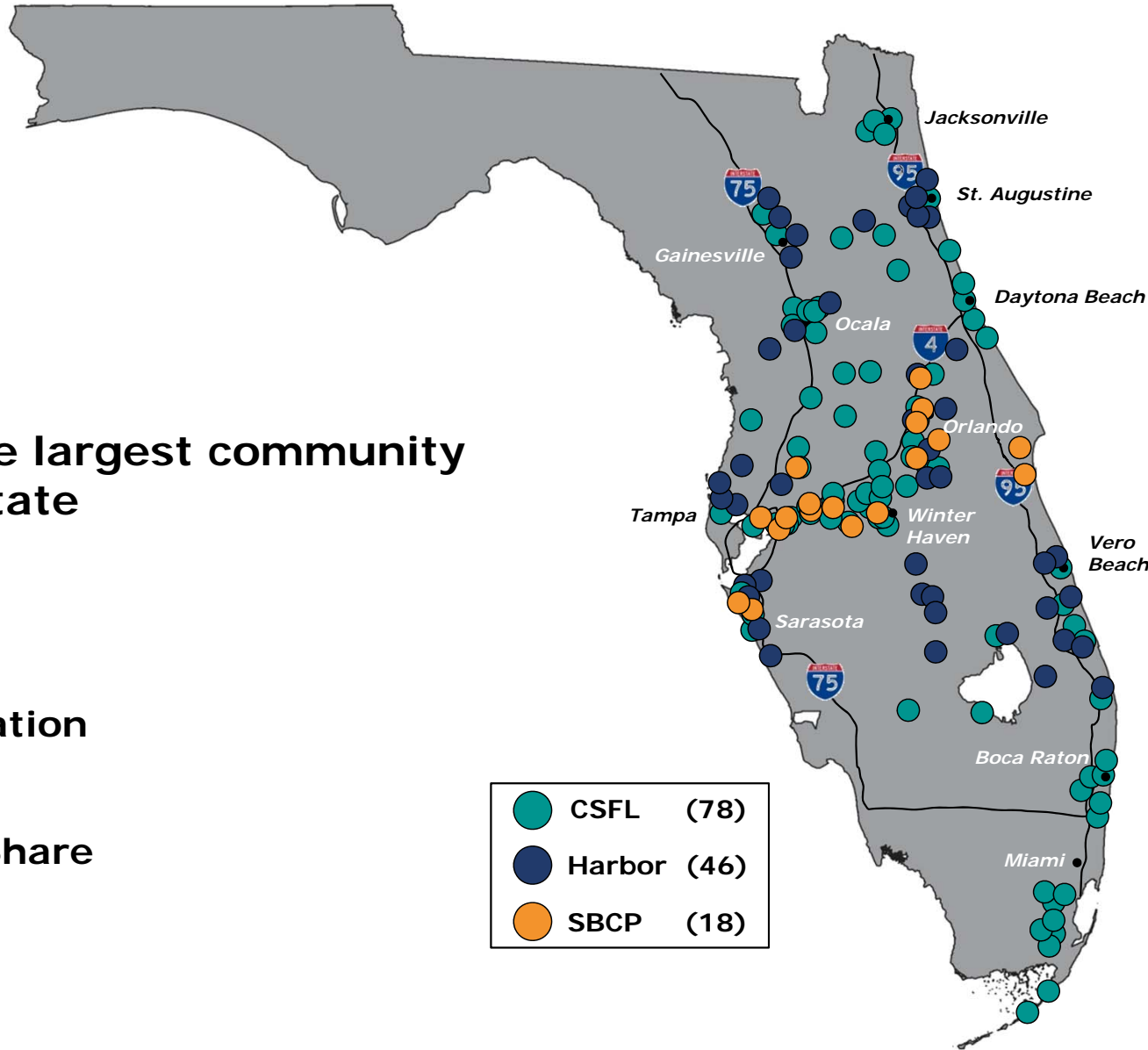
Creating Florida's Bank

Pro Forma Highlights ⁽¹⁾

- ✓ **Assets:** ~ \$10 billion
- ✓ **Deposits:** ~ \$8 billion
- ✓ **Loans:** ~ \$7 billion
- ✓ **Market Cap:** ~ \$2 billion

☐ CenterState becomes the largest community bank in the 3rd largest state

- #1 in Assets
- #1 in Market Capitalization
- #1 in Deposit Market Share
- #1 Branch Network



Source: SNL Financial
 Data as of 6/30/17, pricing data as of 8/11/17; deposit market share data as of 6/30/16
 Note: Community bank defined as institutions with total assets less than \$20.0 billion

(1) Excludes purchase accounting adjustments

Combined Highlights

Strategic Rationale

- Pro forma CenterState to be ranked as the #1 Florida-based community bank ⁽¹⁾
- Provides branch leverage in concentrated markets
- Deepens CenterState's market share in strategic Florida markets
- Low cost of funds and strong core deposit bases
- 89% of both Harbor and Sunshine branches are in MSAs in which CSFL already operates
- Reduces loan / deposit ratio to 82%

Attractive Financial Returns

- Minimal initial tangible book value dilution, earned back in less than 3 years
- Mid-single digit EPS accretion, inclusive of the impact of crossing \$10.0 billion in assets
- Significant branch consolidation opportunities boost efficiency ratio trajectory
- Pro forma company remains "well-capitalized" and remains under CRE guidelines

Low Risk Profile

- Comparable community banking cultures operating in similar communities
- Known markets to the CenterState management team
- Comprehensive due diligence with talented and practiced credit review team
- CenterState is an experienced acquiror and integrator

Florida's Community Bank

- ❑ #1 community bank by deposit market share in Florida

- ❑ Builds greater density in core Florida markets
 - Top 2 deposit market share of Florida-based banks in:
 - Tampa ⁽¹⁾
 - Orlando
 - Jacksonville
 - Sarasota
 - Lakeland
 - Daytona Beach
 - Port St. Lucie
 - Ocala-Gainesville

- ❑ Further branch operating leverage opportunities as pro forma deposits per branch increase to ~\$78 million

Community Bank Deposit Market Share		June '16	
		Total Deposits (\$mm)	Market Share (%)
Rank	Institution		
#1	Pro Forma	\$7,722	1.43 %
1	FCB Financial Holdings Inc.	6,473	1.20
2	Home BancShares Inc.	5,620	1.04
3	CenterState Banks Inc.	5,348	0.99
4	Seacoast Banking Corp. of Florida	4,187	0.77
5	Ocean Bankshares Inc.	2,893	0.54
6	TFS Financial Corp. (MHC)	2,388	0.44
7	Ameris Bancorp	2,065	0.38
8	Capital City Bank Group Inc.	2,022	0.37
9	HCBF Holding Co. Inc.	1,691	0.31
10	Villages Bancorp Inc.	1,608	0.30
11	First BanCorp.	1,523	0.28
12	BAC Florida Bank	1,467	0.27
13	Tampa Bay Banking Co.	1,358	0.25
14	Cadence Bancorp LLC	1,211	0.22
15	Crews Banking Corp.	1,193	0.22
27	Sunshine Bancorp Inc.	683	0.13



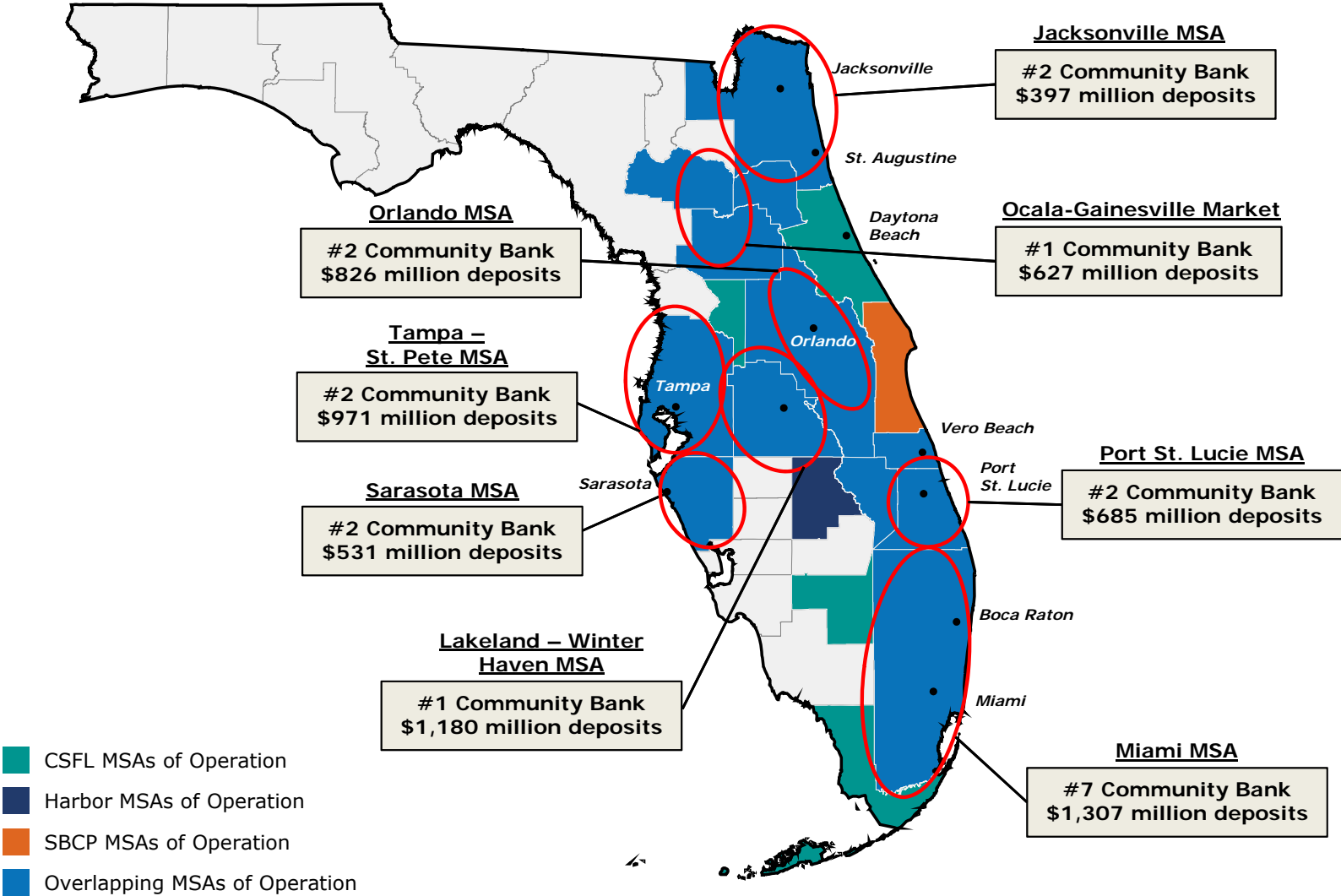
Source: SNL Financial
 Data as of 6/30/16, pro forma for announced acquisitions
 Note: Community bank defined as banks with total assets less than \$20.0 billion

(1) Excludes Raymond James Financial, Inc.



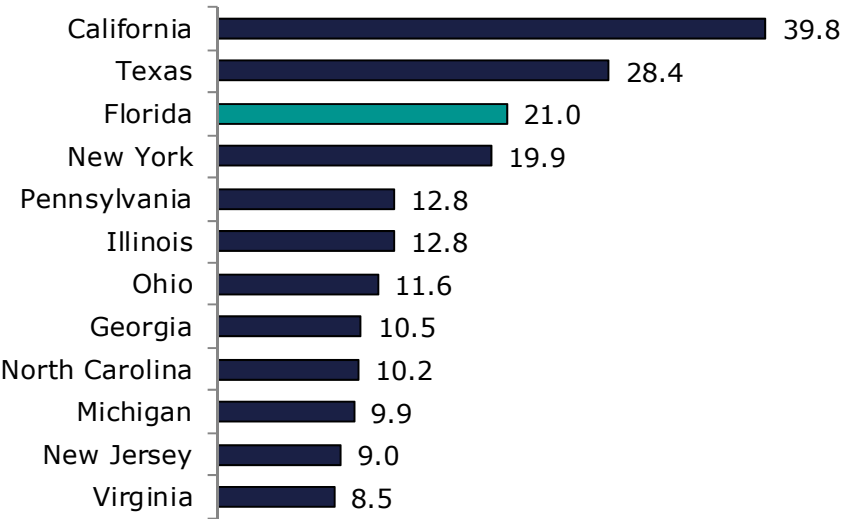
Deposit Market Share in Key Markets

Pro Forma Deposit Market Share

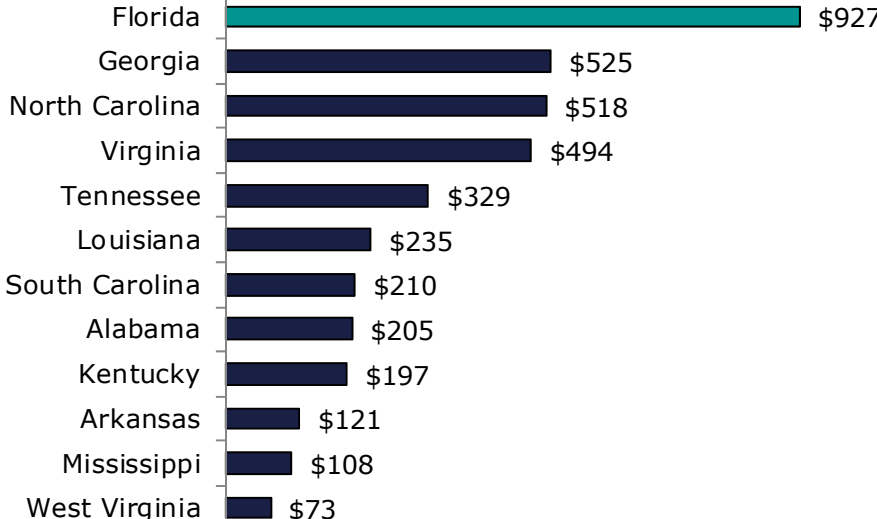


Superior Markets of Operation

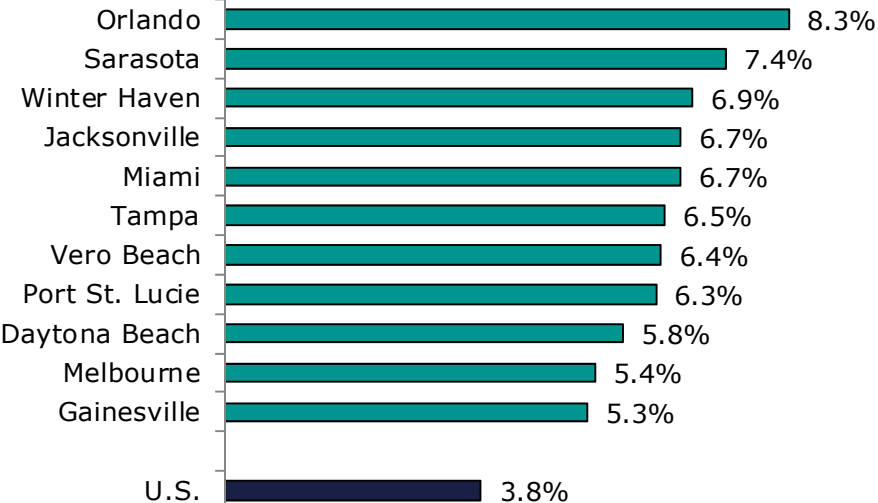
2017 Population by State (mm)



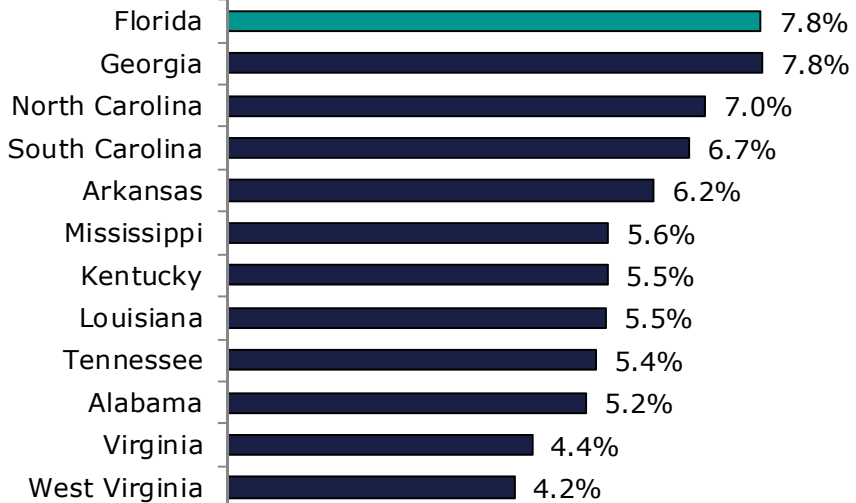
Southeast States' GDP (\$bn)



'17 - '22 Proj. Population Growth - CSFL MSAs



'17 - '22 Proj. HHI Growth - Southeast States



Combined Transactions:



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Sunshine
BANCORP

Combined Target Financials ⁽¹⁾

Total Assets = \$3.2 billion

Total Loans = \$2.0 billion

Total Deposits = \$2.6 billion

Pricing Multiples

- ❑ Price / TBV = 186%
- ❑ Price / 2018 earnings with cost saves = 11.4x
 - Cost savings of ~ 40% of combined expense base fully phased-in

Attractive Financial Results

- ❑ Initial TBV Dilution: ~3%

Excluding Impact of Crossing \$10 Billion

EPS Accretion: High single-digit

TBV Earnback: Under 2.5 years

Including Impact of Crossing \$10 Billion

EPS Accretion: Mid single-digit

TBV Earnback: Under 3.0 years

- ❑ Pro Forma Capital Ratios:
 - TCE / TA: 8.7%
 - CET1 Capital Ratio: 11.1%
 - Total Risk-Based Capital Ratio: 12.0%

Summary of Transaction Terms – HCBF Holding Company, Inc.

Acquiror:	CenterState Banks, Inc. (Nasdaq: CSFL)
Target:	HCBF Holding Company, Inc. (Private)
Consideration Mix:	90% Stock / 10% Cash
Per Share Stock Consideration:	0.675 of a share of CSFL stock
Per Share Cash Consideration:	\$1.925
Indicative Price Per Share: ⁽¹⁾	\$18.08
Transaction Value: ⁽¹⁾	\$416.7 million
Valuation Multiples: ⁽¹⁾	Price / Tangible Book Value: 1.88x Price / 2018 Earnings with Cost Saves: 12.4x Core Deposit Premium: 12.6% ⁽²⁾
Board Seats:	One committed
Required Approvals:	Customary regulatory approval and approval of CSFL and Harbor shareholders
Expected Closing:	Q1 2018



⁽¹⁾ Assumes Harbor's options are rolled over into CSFL options at close
⁽¹⁾ Based on CSFL's stock price of \$23.93 as of 8/11/17
⁽²⁾ Deal value less target's tangible common equity as a percentage of target's core deposits (less than \$100,000)



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Summary of Transaction Terms – Sunshine Bancorp, Inc.

Acquiror:	CenterState Banks, Inc. (Nasdaq: CSFL)
Target:	Sunshine Bancorp, Inc. (Nasdaq: SBCP)
Consideration Mix:	100% Stock
Per Share Consideration:	0.89 of a share of CSFL stock
Indicative Price Per Share: ⁽¹⁾	\$21.30
Transaction Value: ⁽¹⁾	\$176.7 million
Valuation Multiples: ⁽¹⁾	Price / Tangible Book Value: 1.81x Price / 2018 Earnings with Cost Saves: 9.1x Core Deposit Premium: 12.6% ⁽²⁾
Required Approvals:	Customary regulatory approval and approval of Sunshine shareholders
Expected Closing:	Q1 2018



⁽¹⁾ Assumes SBCP's options are rolled over into CSFL options at close
⁽¹⁾ Based on CSFL's stock price of \$23.93 as of 8/11/17
⁽²⁾ Deal value less target's tangible common equity as a percentage of target's core deposits (less than \$100,000)



Pro Forma Consolidation Opportunities



2009

2017

37 Branches
Average Size
\$27M

159 Branches
Acquired Plus
7 De-novo
Branches

100 Branches
Consolidated or
Sold

103 Branches
Average Size
\$78M

37 + 166 - 100 = 103

189% growth in deposits per branch

Credit Due Diligence

❑ Experienced credit review team

- Completed due diligence on 35 banks since 2008
- Completed 6 FDIC-assisted deals and 8 whole-bank deals through cycle
- All banks are outperforming their initial marks

❑ Comprehensive review process for loans and OREO portfolios

Harbor Diligence Highlights

- Reviewed 58% of the dollar balance of loan portfolio (87% of loans > \$750,000)
- Reviewed 100% of OREO properties, non-accruing loans and substandard loans
- Reviewed 100% of TDRs, non-accruing loans, substandard loans and special mention loans greater than \$100,000

Sunshine Diligence Highlights

- Reviewed 83% of the dollar balance of loan portfolio (90% of loans > \$500,000)
- Reviewed 100% of OREO properties, non-accruing loans and substandard loans
- Reviewed 100% of TDRs and 100% of all special mention loans

\$10 Billion Preparation

❑ Enhancing risk management:

- Chief Risk Officer in place since 2010
- Bank Risk Committee in place since 2011
- General Counsel hired in 2016

❑ Implementing rigorous stress testing:

- Top down and bottom up stress testing using outside resources since 2014
- Planning toward developing and implementing a DFAST compliant stress test model by 2018

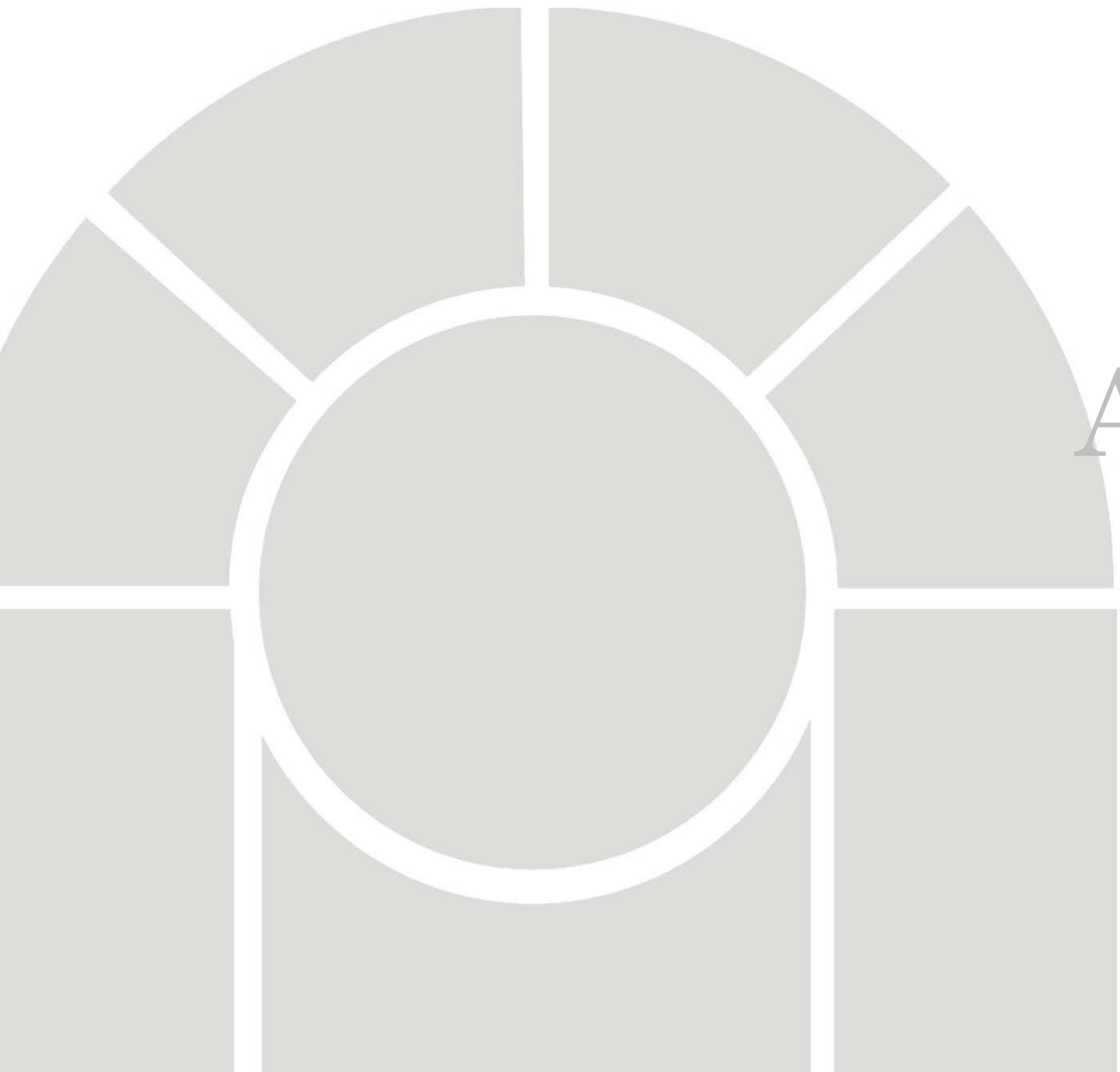
❑ Investing in IT and Infrastructure

❑ Pro forma company crosses \$10 billion in assets in 2018

- Estimated annual after-tax earnings reduction of \$6.5 million
- Durbin impact begins in Q3 2019

Concluding Thoughts

- ❑ Further solidifies CSFL as the #1 community bank in Florida
- ❑ Provides operating leverage through branch consolidation
- ❑ Builds customer base and deposits throughout our core markets
- ❑ Financially attractive trades with significant upside for the combined shareholder base
 - Mid single digits earnings accretion including \$10 billion expenses
 - Minimal tangible book value dilution



Appendix

Overview of HCBF Holding Company, Inc.



- ❑ Headquartered in Fort Pierce, FL
- ❑ Currently the 6th largest community bank ⁽¹⁾ headquartered in Florida by deposit market share
- ❑ Solid core deposit franchise
- ❑ Experienced management team with deep local ties

Financial Highlights ⁽²⁾

Assets	\$2.2 billion
Loans	\$1.3 billion
Deposits	\$1.8 billion
Loans / Deposits	73 %
Cost of Deposits	0.34 %
ROAA	0.40 %
Efficiency Ratio	72.1 %
TCE / TA	10.72 %

Transaction Assumptions – HCBF Holding Company, Inc.

Cost Savings:	<ul style="list-style-type: none"> • 35% cost savings fully phased-in (67% in 2018, 100% thereafter)
Merger Related Expenses:	<ul style="list-style-type: none"> • \$14.6 million after-tax (70% for Buyer, 30% for Seller)
Purchase Accounting Marks:	<ul style="list-style-type: none"> • Gross credit mark to loans: \$44.4 million (3.3% of loans) • Reversal of Harbor loan discounts: (\$16.4) million • Gross credit mark to OREO: \$1.7 million • Gross mark to branch real estate: \$3.5 million • Other marks: \$2.4 million
Revenue Synergies:	<ul style="list-style-type: none"> • None assumed
Core Deposit Intangible:	<ul style="list-style-type: none"> • 1.5% of Core Deposits ⁽¹⁾
Financing Contingencies:	<ul style="list-style-type: none"> • None

(1) Defined as total deposits excluding all certificates of deposits

Overview of Sunshine Bancorp, Inc.



- ❑ Headquartered in Tampa-St. Petersburg-Clearwater, FL MSA
- ❑ Currently the 7th largest Florida headquartered community bank ⁽¹⁾ in the Tampa MSA by deposit market share
- ❑ Branches located in premium markets along the attractive I-4 corridor
- ❑ Solid core deposit franchise
- ❑ History of consistent organic growth

Financial Highlights

Assets	\$1.0 billion
Loans	\$0.7 billion
Deposits	\$0.8 billion
Loans / Deposits	91 %
Cost of Deposits	0.28 %
ROAA	0.75 %
Efficiency Ratio	69.9 %
TCE / TA	10.10 %

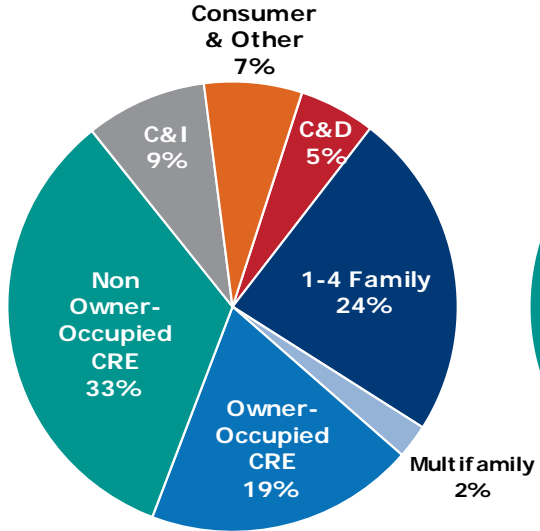
Transaction Assumptions – Sunshine Bancorp, Inc.

Cost Savings:	<ul style="list-style-type: none"> • 50% cost savings fully phased-in (67% in 2018, 100% thereafter)
Merger Related Expenses:	<ul style="list-style-type: none"> • \$20.1 million after-tax (40% for Buyer, 60% for Seller)
Purchase Accounting Marks:	<ul style="list-style-type: none"> • Gross credit mark to loans: \$16.0 million (2.2% of loans) • Reversal of SBCP loan discounts: (\$3.4) million • Gross mark to branch real estate: \$2.3 million • Other marks: \$0.4 million
Revenue Synergies:	<ul style="list-style-type: none"> • None assumed
Core Deposit Intangible:	<ul style="list-style-type: none"> • 1.5% of Core Deposits ⁽¹⁾
Financing Contingencies:	<ul style="list-style-type: none"> • None

(1) Defined as total deposits excluding all certificates of deposits

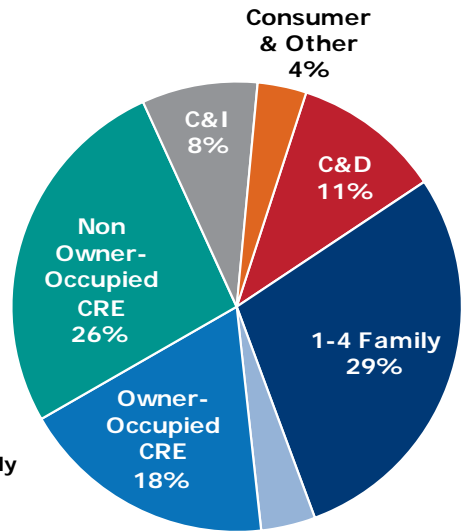
Pro Forma Loan Composition

CSFL



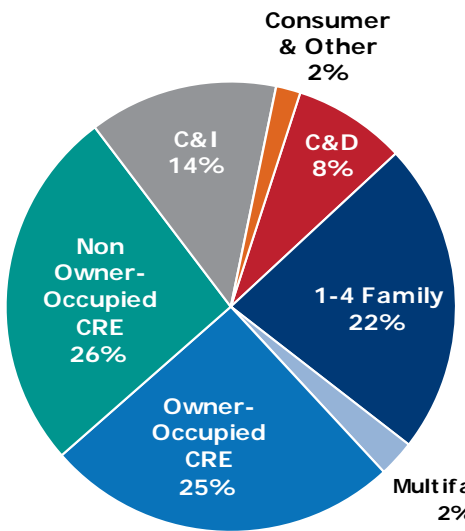
MRQ CSFL Yield on Loans: 5.21%

Harbor (1)



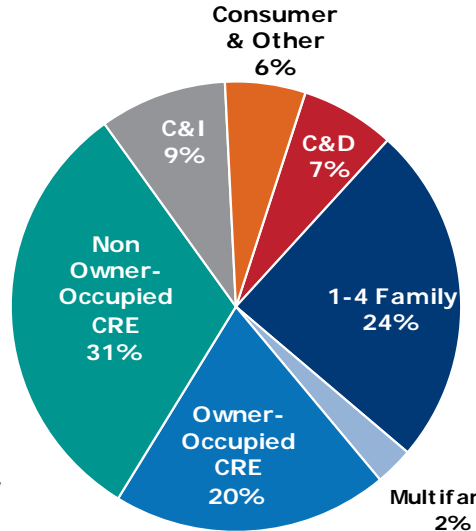
MRQ Harbor Yield on Loans: 5.14%

SBCP



MRQ SBCP Yield on Loans: 4.79%

Pro Forma (2)

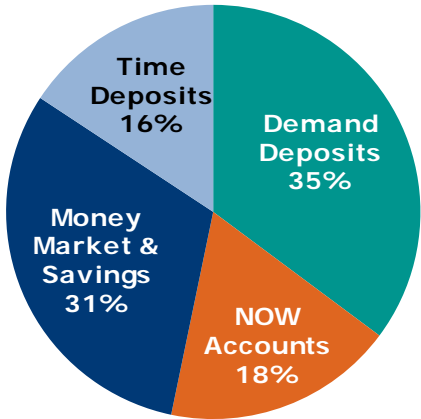


Source: SNL Financial
 Data as of or for the three months ended 6/30/17
 (1) Harbor pro forma for recent acquisition of Jefferson Bankshares, Inc.
 (2) Excludes purchase accounting adjustments



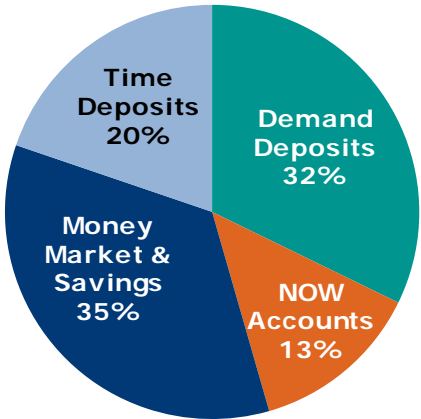
Pro Forma Deposit Composition

CSFL



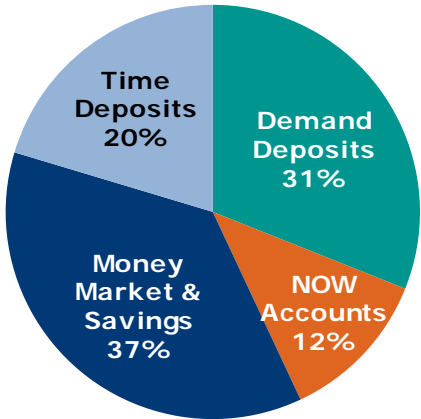
MRQ CSFL Cost of Deposits: 0.20%

Harbor (1)



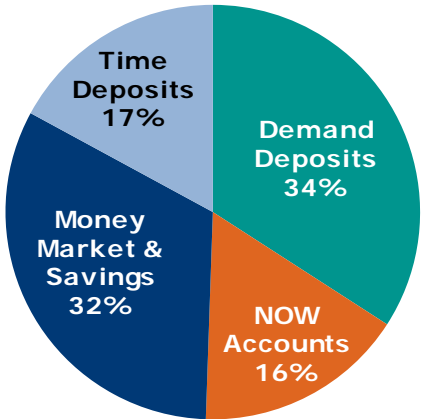
MRQ Harbor Cost of Deposits: 0.34%

SBCP



MRQ SBCP Cost of Deposits: 0.28%

Pro Forma (2)



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