

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

April 30, 2025

Date of Report (Date of earliest event reported)

**Red River Bancshares, Inc.**

(Exact Name of Registrant as Specified in Charter)

Louisiana  
(State or Other Jurisdiction  
of Incorporation)

001-38888  
(Commission  
File Number)

72-1412058  
(IRS Employer  
Identification No.)

1412 Centre Court Drive, Suite 301, Alexandria, Louisiana  
(Address of Principal Executive Offices)

71301  
(Zip Code)

(318) 561-4000

Registrant's telephone number, including area code

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, no par value	RRBI	The Nasdaq Stock Market, LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item. 7.01 Regulation FD Disclosure.**

Red River Bancshares, Inc. (the "Company") intends to participate in the 2025 Gulf South Bank Conference, which will be held on May 14-15, 2025. During this conference, members of the Company's executive management team will meet with investors and analysts. Attached as Exhibit 99.1 to this Current Report on Form 8-K is the presentation the Company's executive management team will present. The presentation is also available on the Investor Relations page of the Company's website at [www.redriverbank.net](http://www.redriverbank.net).

All information included in the presentation is presented as of the dates indicated, and the Company does not assume any obligation to correct or update such information in the future. In addition, the Company disclaims any inferences regarding the materiality of such information that may arise as a result of it furnishing such information under Item 7.01 of this Current Report on Form 8-K.

As provided in General Instruction B.2 to Form 8-K, the information furnished in Item 7.01 and Exhibit 99.1 of this Current Report on Form 8-K shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, and such information shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

**Item. 9.01 Financial Statements and Exhibits.**

(d) Exhibits. The following are furnished as exhibits to this Current Report on Form 8-K.

<b>Exhibit Number</b>	<b>Description of Exhibit</b>
99.1	<a href="#">Red River Bancshares, Inc., Investor Presentation for 2025 Gulf South Bank Conference</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: April 30, 2025

**RED RIVER BANCSHARES, INC.**

By: /s/ Isabel V. Carriere  
Isabel V. Carriere, CPA, CGMA  
Executive Vice President, Chief Financial Officer, and Assistant Corporate Secretary  
(Principal Financial Officer and Principal Accounting Officer)



**RED RIVER BANCSHARES, INC.**

**INVESTOR PRESENTATION**

As of March 31, 2025  
Nasdaq: RRBI

Statements in this presentation regarding our expectations and beliefs about our future financial performance and financial condition, as well as trends in our business, interest rates, and markets, 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. Forward-looking statements often include words such as "believe," "expect," "anticipate," "intend," "plan," "estimate," "project," "outlook," or words of similar meaning, or future or conditional verbs such as "will," "would," "should," "could," or "may." The forward-looking statements in this presentation are based on current information and on assumptions that we make about future events and circumstances that are subject to a number of risks and uncertainties that are often difficult to predict and beyond our control. As a result of those risks and uncertainties, our actual financial results in the future could differ, possibly materially, from those expressed in or implied by the forward-looking statements contained in this presentation and could cause us to make changes to our future plans. Additional information regarding these and other risks and uncertainties to which our business and future financial performance are subject is contained in the section titled "Risk Factors" in our most recent Annual Report on Form 10-K and any subsequent quarterly reports on Form 10-Q, and in other documents that we file with the SEC from time to time. In addition, our actual financial results in the future may differ from those currently expected due to additional risks and uncertainties of which we are not currently aware or which we do not currently view as, but in the future may become, material to our business or operating results. Due to these and other possible uncertainties and risks, readers are cautioned not to place undue reliance on the forward-looking statements contained in this presentation or to make predictions based solely on historical financial performance. Any forward-looking statement speaks only as of the date on which it is made, and we do not undertake any obligation to update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law. All forward-looking statements, express or implied, included in this presentation are qualified in their entirety by this cautionary statement.

This presentation includes industry and trade association data, forecasts, and information that we have prepared based, in part, upon data, forecasts, and information obtained from independent trade associations, industry publications and surveys, government agencies, and other information publicly available to us, which information may be specific to particular markets or geographic locations. Some data is also based on our good faith estimates, which are derived from management's knowledge of the industry and independent sources. Industry publications, surveys, and forecasts generally state that the information contained therein has been obtained from sources believed to be reliable. Statements as to our market position are based on market data currently available to us. Although we believe these sources are reliable, we have not independently verified the information. While we are not aware of any misstatements regarding our industry data presented herein, our estimates involve risks and uncertainties and are subject to change based on various factors. Similarly, we believe our internal research is reliable, even though such research has not been verified by any independent sources.

Our accounting and reporting policies conform to United States GAAP and the prevailing practices in the banking industry. Certain financial measures used by management to evaluate our operating performance are discussed as supplemental non-GAAP performance measures. In accordance with SEC rules, we classify a financial measure as being a non-GAAP financial measure if that financial measure excludes or includes amounts, or is subject to adjustments that have the effect of excluding or including amounts, that are included or excluded, as the case may be, in the most directly comparable measure calculated and presented in accordance with GAAP as in effect from time to time in the U.S.

Management and the board of directors review tangible book value per share, tangible common equity to tangible assets, and realized book value per share as part of managing operating performance. However, these non-GAAP financial measures 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 we calculate the non-GAAP financial measures that are discussed may differ from that of other companies reporting measures with similar names. It is important to understand how such other banking organizations calculate and name their financial measures similar to the non-GAAP financial measures discussed by us when comparing such non-GAAP financial measures.

A reconciliation of non-GAAP financial measures to the comparable GAAP financial measures is included in the Appendix to this presentation.



- 4Q21 - Fourth Quarter of 2021
- 1Q22 - First Quarter of 2022
- 3Q22 - Third Quarter of 2022
- 4Q23 - Fourth Quarter of 2023
- 1Q24 - First Quarter of 2024
- 2Q24 - Second Quarter of 2024
- 3Q24 - Third Quarter of 2024
- 4Q24 - Fourth Quarter of 2024
- 1Q25 - First Quarter of 2025
- 2Q25 - Second Quarter of 2025
- 3Q25 - Third Quarter of 2025
- 4Q25 - Fourth Quarter of 2025
- ACL - Allowance for credit losses
- AFS - Available-for-sale
- AOCI - Accumulated other comprehensive income or loss
- API - Application programming interface
- B.A. - Bachelor of Arts
- B.B.A. - Bachelor of Business Administration
- BIC - Borrower-in-custody program
- bp(s) - Basis point(s)
- B.S. - Bachelor of Science
- C&D - Construction and development loans
- CAGR - Compound annual growth rate
- CGMA - Chartered Global Management Accountant
- CL(s) - Criticized loans
- CPA - Certified Public Accountant
- CRA - Community Reinvestment Act
- CRE - Commercial real estate loans
- DDA - Demand deposit accounts
- EPS - Earnings per share
- FDIC - Federal Deposit Insurance Corporation
- FTE - Fully taxable equivalent basis
- GAAP - Generally Accepted Accounting Principles in the United States of America
- HFI - Held for investment
- HFS - Held for sale
- HTM - Held-to-maturity
- IPO - Initial public offering
- J.D. - Juris Doctor
- K - Dollars in thousands
- LDPO - Loan and deposit production office
- LPO - Loan production office
- L.L.C. - Limited liability company
- L.L.P. - Limited liability partnership
- M - Dollars in millions
- M.B.A. - Master of Business Administration
- MBS - Mortgage-backed securities
- NIM - Net interest margin
- NOO - Non-owner occupied
- NOW - Negotiable order of withdrawal
- NPA(s) - Nonperforming asset(s)
- NPL(s) - Nonperforming loan(s)
- P2P - Peer-to-peer
- ROA - Return on average assets
- ROE - Return on average equity
- RRB - Red River Bank
- RRBI - Red River Bancshares, Inc.
- SBIC - Small Business Investment Company
- SEC - United States Securities and Exchange Commission
- TD - Time deposit
- UBPR - Uniform Bank Performance Report
- U.S. - United States of America
- vs. - Versus
- WAR - Weighted average rate
- YTD - Year-to-date

We're your people.

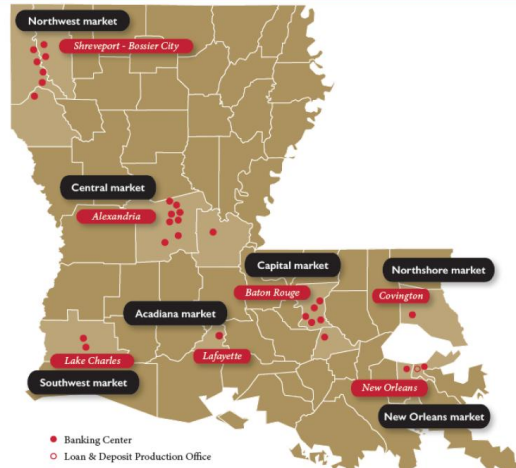


RED RIVER BANK

[redriverbank.net](http://redriverbank.net)

Member  
FDIC

- Established in 1998 in Alexandria, Louisiana
- Completed IPO in May 2019
- Included in Russell 2000 Index
- As of March 31, 2025:
  - Assets = \$3.19 billion
  - Loans HFI = \$2.11 billion
  - Securities = \$699.5 million
  - Deposits = \$2.83 billion
  - Market capitalization = \$350.1 million
- Ownership
  - Insiders = 30%
  - Institutions = 24%<sup>1</sup>
  - Public and other = 46%
- Named in American Banker's "Best Banks to Work For 2024"<sup>2</sup>
- Ranked 9<sup>th</sup> in Bank Director Magazine's Top 30 Publicly Traded Financial Institutions Under \$5.0 billion<sup>3</sup>
- Ranked 14<sup>th</sup> in S&P Global Market Intelligence's Top 50 best deposit franchises in 2024 for banks with assets between \$3.0 and \$10.0 billion<sup>4</sup>
- Sixth largest Louisiana-headquartered bank based on assets as of December 31, 2024<sup>5</sup>



<sup>1</sup>Source: Based on filings made with the SEC, as reported by S&P Capital IQ Pro.  
<sup>2</sup>Source: According to an article published by American Banker on November 14, 2024.  
<sup>3</sup>Source: According to an article published by Bank Director on July 10, 2024.

<sup>4</sup>Source: According to a press release issued by S&P Global Market Intelligence on January 15, 2025.  
<sup>5</sup>Source: According to Bank Performance Report issued as of December 31, 2024.



## Strong

- Well capitalized
- Solid liquidity position
- Stock repurchase program available
- Operating in the largest markets in Louisiana
- 28 banking centers and an LDPO

## Stable

- Conservative credit culture with solid asset quality
- Granular, diversified, relationship-based loan and deposit portfolios
- No borrowings
- No internet-sourced deposits
- No brokered deposits
- Below peer CRE levels

## Consistent

- Primarily *de novo* growth strategy with targeted expansion into new markets
- Four of our top executives are part of our founding management team
- Consistent quarterly dividends

*We're your people.*

# History & Strategy



RED RIVER BANCSHARES, INC.

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- 1998** Completed first stock offering of \$12.4M
- 1999** Red River Bank opened in Rapides Parish
- 2000** Completed stock offering of \$4.0M
- 2003** Acquired Bank of Lecompte in Central Louisiana
- 2006** Expanded into Northwest Market via banking center and completed stock offering of \$5.0M
- 2009** Completed stock offering of \$7.4M
- 2013** Expanded into Capital Market via Fidelity Bancorp, Inc. acquisition
- 2017** Expanded into Southwest Market via LPO. Completed stock offering of \$12.1M
- 2019** Expanded into Northshore Market via LPO. Completed IPO of \$26.8M
- 2020** Expanded into Acadiana Market via LDPO
- 2021** Expanded into New Orleans Market via LDPO

# Expansion Highlights

## Acadiana Market – Lafayette, Louisiana

- 4Q24 – Purchased property. Plan to build a new banking center. Will be our 2<sup>nd</sup> banking center in the Acadiana market

## New Orleans Market – New Orleans, Louisiana



### Poydras Street LDPO

- 4Q21 – Opened LDPO in downtown New Orleans

### Baronne Street Banking Center

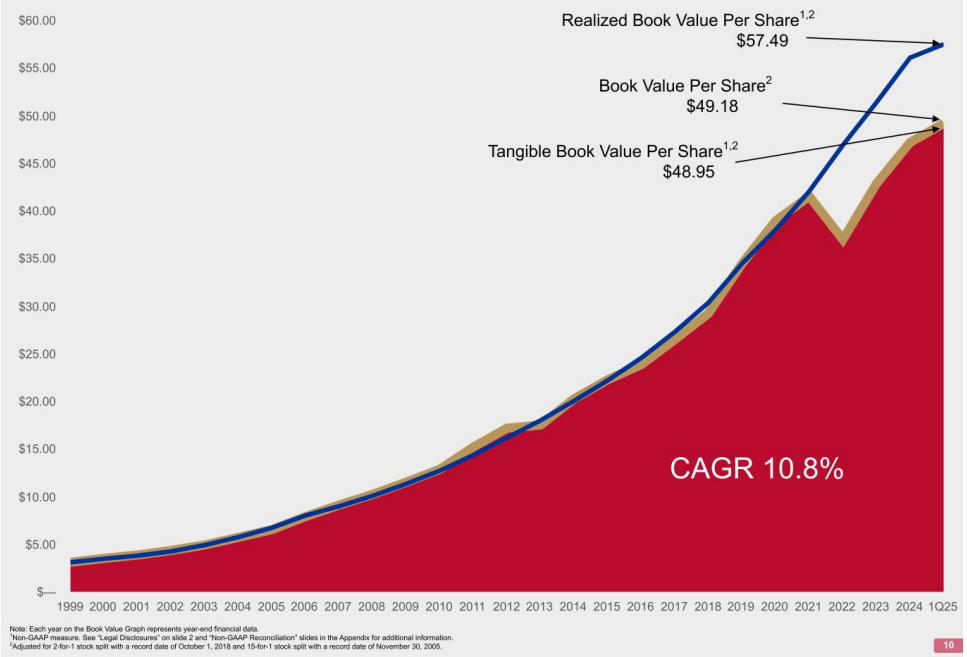
- 3Q22 – Opened as a full-service banking center



### Veterans Memorial Boulevard Banking Center

- 1Q22 – Purchased land in Metairie, Louisiana (a New Orleans suburb)
- 4Q23 – Construction began on new banking center
- 2Q24 – Opened as a new full-service banking center

# Book Value



# Leadership Team



## R. Blake Chatelain

- President, Chief Executive Officer, and Director
- Founding management
- Previously Executive Vice President of Rapides Bank & Trust Company, a subsidiary of First Commerce Corporation
- B.S. in Finance from Louisiana State University



## Isabel V. Carriere, CPA, CGMA

- Executive Vice President and Chief Financial Officer
- Founding management
- Previously Manager of the Financial Planning Department at Whitney National Bank, in the Financial Planning and Financial Reporting Department of First Commerce Corporation, and audited depository organizations with KPMG
- B.S. in Management from Tulane University



## Bryon C. Salazar

- Executive Vice President, Chief Banking Officer, and Director<sup>1</sup>
- Founding management
- Past Chairman for the Board of Trustees of Rapides Regional Medical Center
- Previously Commercial Banker at Rapides Bank & Trust Company
- B.S. in Finance from Louisiana State University



## Tammi R. Salazar

- Executive Vice President and Chief Operating Officer<sup>1</sup>
- Founding management
- Previously Vice President of Rapides Bank & Trust Company
- On boards of the Rapides Children's Advocacy Network, River Oaks Art Center, and Christus Cabrini Foundation
- B.S. in Finance from Louisiana Tech University



## Julia E. Callis, J.D.

- Senior Vice President, General Counsel, and Corporate Secretary
- Joined Red River Bank in 2020
- Previously with Cleco Corporate Holdings L.L.C. and Thompson & Knight L.L.P.
- B.A. in English from Vanderbilt University and J.D. from Louisiana State University

<sup>1</sup>Position with Red River Bank



## G. Bridges Hall, IV

- Senior Vice President and Chief Credit Policy Officer<sup>1</sup>
- Joined Red River Bank in 2006
- Previously Credit Department Manager (Dallas) at Hibernia National Bank
- B.S. in Business Administration from Northwestern State University, M.B.A. from Louisiana State University-Shreveport, and attended the Graduate School of Banking at Louisiana State University



## Debbie B. Triche

- Senior Vice President and Retail Administrator<sup>1</sup>
- Joined Red River Bank in 2000
- Board of Trustees member of Rapides Regional Medical Center
- Previously Vice President and Retail Branch Manager at Rapides Bank & Trust Company
- B.S. in Marketing from Louisiana Tech University



## Andrew B. Cutrer

- Senior Vice President and Director of Human Resources
- Joined Red River Bank in 2001
- Previously Director of Human Resources at Bunkie General Hospital
- B.S. in Management and Marketing from Louisiana College and M.B.A. from Louisiana Tech University



## David K. Thompson

- Capital Market President<sup>1</sup>
- Joined Red River Bank in 2015
- Previously Baton Rouge Commercial Group Lender at IBERIABANK
- B.B.A. in Finance from University of Louisiana-Monroe and attended the Graduate School of Banking at Louisiana State University

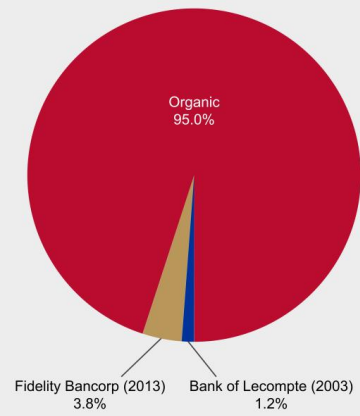
## De Novo Growth Strategy

- Disciplined, targeted expansions for profitable growth
- Target markets with significant disruption by competitors
- Concentrate on urban markets with growth potential
- Focus on markets where market share is held by large national and regional banks
- Hire experienced leadership from the market to build a team
- Offer an authentic, full-service, relationship-based community bank experience
- Establish presence initially with an LDPO then build or buy and remodel a banking center

## Disciplined Acquisition Strategy

- Successfully integrated two acquisitions
- Positioned to capitalize on future opportunities

**Historical Asset Growth Method**  
As of March 31, 2025



## Relationship-Driven Client Focus

Our relationship-driven client focus and consistent lending philosophy results in loyal loan customers who also provide stable core deposits.

## Experienced Bankers

In addition to a cohesive, long-tenured executive management team, we enjoy the benefits of an experienced group of client-facing bankers, which has resulted in steady, diversified, organic loan growth, combined with excellent quality metrics.

## Conservative Credit Culture

Our founding management team developed the initial credit culture, predicated upon conservative underwriting principles carried over from regional bank experience. This same team has overseen the implementation and periodic adjustment of these core lending tenets over a 26-year time frame.

## “Footprint” Lending

We have a low level of participations purchased and shared national credits. Our loan portfolio is well below CRE portfolio concentration guidelines and lower than the CRE portfolio of peers. Our portfolio is further characterized by modest hold limits, strong oversight, and rapid response to problem loan resolution.

## Consistent Lending Standards

Fundamental goals continue to include disciplined, profitable growth, broad diversification, high-quality performance, and consistent underwriting standards.

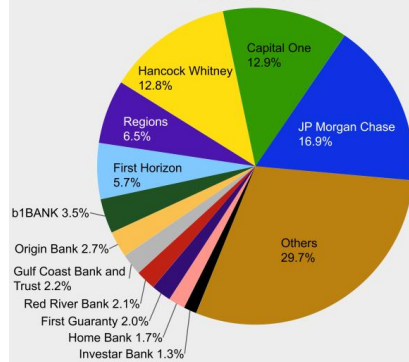
- In 1Q25, RRB upgraded online and mobile banking platforms using Q2 Software's market leading products. These systems have enhanced RRB's digital offerings for both consumer and business customers
  - Allows RRB to offer a unified user experience across multiple platforms
  - Further enhances our Treasury Management feature offering
  - Better aligns RRB with a roadmap for enhanced digital products and services
- As part of our new online and mobile banking rollout, we partnered with Allied Payments to offer a new, more robust consumer and business bill pay product
- Online and mobile banking channels: mobile deposit, virtual vault, Apple Pay, mobile wallet, debit card controls, and P2P payments provided by Zelle®
- SQN Banking Systems' fraud detection system, which uses anomaly detection to detect fraud
- Online deposit account opening and mortgage applications, which include a "Verification of Life" system in an effort to reduce fraud
- Mobile, automated small-dollar loan system
- Implemented MeridianLink for internal end-to-end consumer loan application system
- Completed our core system upgrade to improve efficiency and accuracy, and to streamline operations
- Utilizing API for automation of processes to improve our efficiency and manage headcount
- Invested in the JAM FINTOP Banktech fund as a resource for technology systems



- Red River Bank holds 2.1% of Louisiana deposits<sup>1</sup>
- 54.9% of Louisiana deposits are held by large national or regional banks<sup>1</sup>
- Large banks de-emphasizing markets we serve

## Deposits in Louisiana<sup>1</sup>

**\$131.5 billion**  
As of June 30, 2024



## Deposit Market Share as of June 30, 2024<sup>1</sup>

Markets	Red River Bank			Total
	Rank	% of Market Share	\$M	\$M
Central Market	1 <sup>st</sup>	39.7%	\$ 1,600	\$ 4,030
Northwest Market	9 <sup>th</sup>	4.8%	\$ 456	\$ 9,419
Capital Market	8 <sup>th</sup>	2.3%	\$ 487	\$ 20,874
Southwest Market	12 <sup>th</sup>	1.4%	\$ 74	\$ 5,465
Northshore Market	21 <sup>st</sup>	0.4%	\$ 31	\$ 7,815
Acadiana Market	22 <sup>nd</sup>	0.3%	\$ 27	\$ 8,299
New Orleans Market	22 <sup>nd</sup>	0.2%	\$ 49	\$ 31,799
State of Louisiana	9 <sup>th</sup>	2.1%	\$ 2,724	\$ 131,454

<sup>1</sup>Source: FDIC, Deposits as of June 30, 2024.

# 2024 Overview



# 2024 Highlights

- Assets increased 0.7% to \$3.15 billion
- Loans HFI increased 4.1% to \$2.08 billion
- Deposits were consistent between 12/31/24 and 12/31/23
- Net income decreased 1.8% to \$34.2 million for 2024
- EPS (diluted) was \$4.95 for 2024, compared to \$4.86 for 2023
- NIM FTE increased 5 bps to 2.96%
- Net interest income increased 3.3% to \$89.3 million
- Significant stock buyback activity. Completed three privately negotiated stock repurchase transactions
- Repurchased 4.6% of 12/31/23 outstanding shares = 327,085 shares of common stock, benefited EPS by \$0.14
- Cash dividend increased to \$0.36 per share for 2024, compared to \$0.32 per share for 2023

	2024	2023
<i>(dollars in thousands, except per share data)</i>		
Net Income	\$ 34,235	\$ 34,879
EPS, Diluted	\$ 4.95	\$ 4.86
Book Value Per Share	\$ 47.18	\$ 42.85
Tangible Book Value Per Share <sup>1</sup>	\$ 46.95	\$ 42.63
Realized Book Value Per Share <sup>1</sup>	\$ 56.07	\$ 51.38
Cash Dividends Per Share	\$ 0.36	\$ 0.32
ROA	1.11%	1.15%
ROE	11.02%	12.44%
NIM FTE	2.96%	2.91%
Efficiency Ratio	60.29%	59.39%
Loans HFI to Deposits	73.97%	71.13%
Noninterest-bearing Deposits to Deposits	30.89%	32.71%
NPAs to Assets	0.10%	0.08%
NPLs to Loans HFI	0.16%	0.13%
ACL to Loans HFI	1.05%	1.07%
Net Charge-offs to Average Loans	0.03%	0.02%
Assets	\$ 3,149,594	\$ 3,128,810
Loans HFI	\$ 2,075,013	\$ 1,992,858
Deposits	\$ 2,805,106	\$ 2,801,888
Stockholders' Equity	\$ 319,739	\$ 303,851
Stockholders' Equity to Assets	10.15%	9.71%
Tangible Common Equity to Tangible Assets <sup>1</sup>	10.11%	9.67%
Total Risk-Based Capital Ratio	18.13%	18.28%
Tier 1 Risk-Based Capital Ratio	17.12%	17.24%
Leverage Ratio	11.86%	11.56%

<sup>1</sup>Non-GAAP measure. See "Legal Disclosures" on slide 2 and "Non-GAAP Reconciliation" slides in the Appendix for additional information.

## 2024 Selected Income Comparison

(dollars in thousands)	For the Years Ended		Variance	
	12/31/24	12/31/23	\$	%
Total Interest and Dividend Income	\$ 137,230	\$ 118,568	\$ 18,662	15.7%
Total Interest Expense	47,936	32,130	15,806	49.2%
Net Interest Income	<u>\$ 89,294</u>	<u>\$ 86,438</u>	\$ 2,856	3.3%
Provision for Credit Losses	\$ 1,200	\$ 735	\$ 465	63.3%
Mortgage Loan Income	\$ 2,490	\$ 1,965	\$ 525	26.7%
SBIC Income	\$ 1,453	\$ 2,873	\$ (1,420)	(49.4%)
Net Income	\$ 34,235	\$ 34,879	\$ (644)	(1.8%)

- Interest and dividend income benefited from the higher interest rate environment and an improved asset mix.
- Interest expense increased due to high deposit rates through 3Q24, combined with larger balances in higher cost deposit accounts.
- Provision for credit losses increased due to the recent inflationary environment, changing monetary policy, current economic forecasts, and loan growth.
- Mortgage loan income increased due to an increase in the average loan amount, which generated higher mortgage loan fee income.
- SBIC income decreased due to the sale of an investment by the SBIC in 2023, which resulted in increased distributions.

# 1Q25 Overview



RED RIVER BANCSHARES, INC.

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# 1Q25 Financial Results

- Net income and EPS increased
  - NIM FTE improved 13 bps
  - Net interest income increased 3.9%
  - Net income benefited from approximately \$620,000 of periodic items that reduced operating expenses = \$0.07 diluted EPS
- Good loan growth
- Slight increase in deposits and assets
- Solid liquidity
- Good asset quality
- No borrowings, brokered deposits, or internet-sourced deposits
- Quarterly cash dividend per share increased 33% to \$0.12 from \$0.09
- Completed significant upgrades to online, mobile, and bill payment systems

	1Q25	4Q24	1Q24
<i>(dollars in thousands, except per share data)</i>			
Net Income	\$ 10,352	\$ 9,306	\$ 8,188
EPS, Diluted	\$ 1.52	\$ 1.37	\$ 1.16
Book Value Per Share	\$ 49.18	\$ 47.18	\$ 43.43
Tangible Book Value Per Share <sup>1</sup>	\$ 48.95	\$ 46.95	\$ 43.20
Realized Book Value Per Share <sup>1</sup>	\$ 57.49	\$ 56.07	\$ 52.52
Cash Dividends Per Share	\$ 0.12	\$ 0.09	\$ 0.09
ROA	1.32%	1.18%	1.07%
ROE	12.85%	11.46%	10.77%
NIM FTE	3.22%	3.09%	2.83%
Efficiency Ratio	55.51%	58.71%	60.37%
Loans HFI to Deposits	74.84%	73.97%	74.22%
Noninterest-bearing Deposits to Deposits	32.08%	30.89%	32.61%
NPAs to Assets	0.16%	0.10%	0.08%
ACL to Loans HFI	1.03%	1.05%	1.06%
Net Charge-offs to Average Loans	0.02%	0.01%	0.00%
Assets	\$ 3,186,432	\$ 3,149,594	\$ 3,073,298
Loans HFI	\$ 2,114,742	\$ 2,075,013	\$ 2,038,072
Deposits	\$ 2,825,676	\$ 2,805,106	\$ 2,745,891
Stockholders' Equity	\$ 333,316	\$ 319,739	\$ 299,314
Realized Common Equity <sup>1</sup>	\$ 389,674	\$ 379,986	\$ 362,014
Stockholders' Equity to Assets	10.46%	10.15%	9.74%
Tangible Common Equity to Tangible Assets <sup>1</sup>	10.42%	10.11%	9.69%
Total Risk-Based Capital Ratio	18.25%	18.13%	17.84%
Leverage Ratio	12.01%	11.86%	11.44%

<sup>1</sup>Non-GAAP measure. See "Legal Disclosures" on slide 2 and "Non-GAAP Reconciliation" slides in the Appendix for additional information.

# Balance Sheet

	As of			
	3/31/25	12/31/24	3/31/24	
(Dollars in thousands)				
<b>Assets</b>				
■ Assets increased 1.2% to \$3.19 billion	Cash and due from banks	\$ 36,438	\$ 30,558	\$ 19,401
■ Loans HFI increased 1.9% to \$2.11 billion with steady loan closings and construction commitment fundings	Interest-bearing deposits in other banks	215,717	238,417	210,404
■ Deposits increased 0.7% with higher consumer and commercial balances, partially offset by seasonal outflow of funds from public entity customers	Securities AFS, at fair value	566,874	550,148	545,967
■ Securities increased 2.1% with new securities purchases	Securities HTM, at amortized cost	129,686	131,796	139,328
■ \$5.0 million of the 2025 stock repurchase program is available	Equity securities, at fair value	2,981	2,937	2,934
	Loans HFS	2,178	2,547	1,653
	Loans HFI	2,114,742	2,075,013	2,038,072
	Allowance for credit losses	(21,835)	(21,731)	(21,564)
	Other assets	139,651	139,909	137,103
	<b>Total Assets</b>	<b>\$ 3,186,432</b>	<b>\$ 3,149,594</b>	<b>\$ 3,073,298</b>
<b>Liabilities</b>				
	Noninterest-bearing deposits	\$ 906,540	\$ 866,496	\$ 895,439
	Interest-bearing deposits	1,919,136	1,938,610	1,850,452
	<b>Total Deposits</b>	<b>2,825,676</b>	<b>2,805,106</b>	<b>2,745,891</b>
	Other borrowed funds	—	—	—
	Other accrued expenses and liabilities	27,440	24,749	28,093
	<b>Total Liabilities</b>	<b>2,853,116</b>	<b>2,829,855</b>	<b>2,773,984</b>
<b>Stockholders' Equity</b>				
	Preferred stock, no par value	—	—	—
	Common stock, no par value	38,710	38,655	45,177
	Additional paid-in capital	2,871	2,777	2,485
	Retained earnings	348,093	338,554	314,352
	AOCI	(56,358)	(60,247)	(62,700)
	<b>Total Stockholders' Equity</b>	<b>333,316</b>	<b>319,739</b>	<b>299,314</b>
	<b>Total Liabilities and Stockholders' Equity</b>	<b>\$ 3,186,432</b>	<b>\$ 3,149,594</b>	<b>\$ 3,073,298</b>

# 1Q25 Selected Income Comparison

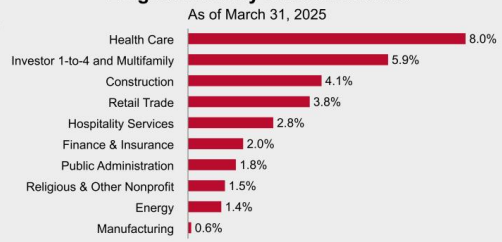
(dollars in thousands)	For the Quarters Ended		Variance	
	3/31/2025	12/31/2024	\$	%
Total Interest and Dividend Income	\$ 35,808	\$ 35,630	\$ 178	0.5%
Total Interest Expense	11,198	11,943	(745)	(6.2%)
Net Interest Income	<u>\$ 24,610</u>	<u>\$ 23,687</u>	\$ 923	3.9%
Brokerage Income	\$ 1,325	\$ 924	\$ 401	43.4%
Data Processing Expense	\$ 288	\$ 681	\$ (393)	(57.7%)
Loan and Deposit Expenses	\$ 62	\$ 334	\$ (272)	(81.4%)
Net Income	\$ 10,352	\$ 9,306	\$ 1,046	11.2%

- Interest and dividend income increased primarily due to higher yields on securities.
- Interest expense decreased due to lower rates on time deposits.
- Brokerage income increased due to increased client activity. Assets under management as of 3/31/25 = \$1.14 billion.
- Data processing expense decreased primarily due to receipt of a \$447,000 periodic refund from our data processing center.
- Loan and deposit expenses decreased primarily due to receipt of a \$173,000 negotiated, variable rebate from a vendor.

# Loan Portfolio Overview

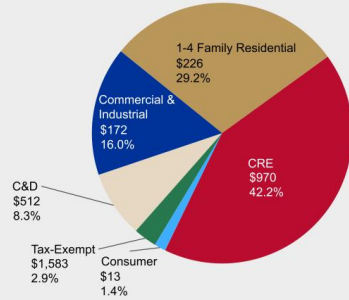
- Loans HFI = \$2.11 billion
- Average loan size excluding credit cards = \$259,000
- Broad diversification by industry
  - Highest concentration = Health Care at 8.0%
  - Energy exposure at 1.4%
- Shared National Credits = \$28.6 million, or 1.4% of Loans HFI

## Largest Industry Concentrations



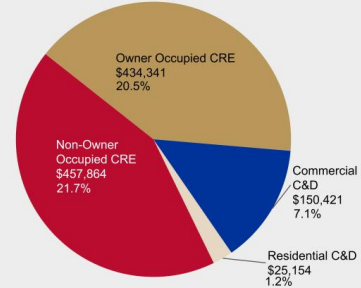
## Average Loan Size \$ and Loans HFI % Mix

As of March 31, 2025  
(dollars in thousands)



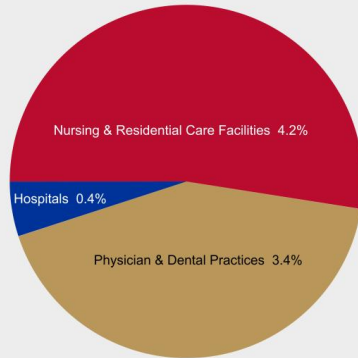
## CRE & C&D \$ as a % of Loans HFI

As of March 31, 2025  
(dollars in thousands)

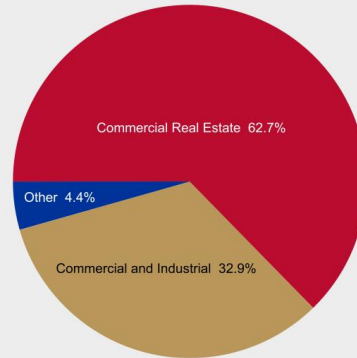


- Largest industry concentration
- Health Care loans = \$168.9 million, or 8.0%, of loans HFI
- Average loan size = \$370,000
- No shared national credits, real estate investment trusts, or assisted living facilities
- Skilled nursing care facilities operate under a certificate of need system in Louisiana
- Nursing facilities are managed by Louisiana-based owner operators

**Health Care Loans by Subtype**  
% of Loans HFI  
As of March 31, 2025

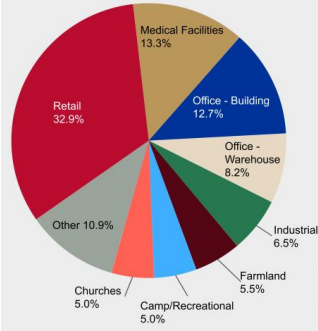


**Health Care Loans by Category**  
% of Health Care Loans  
As of March 31, 2025

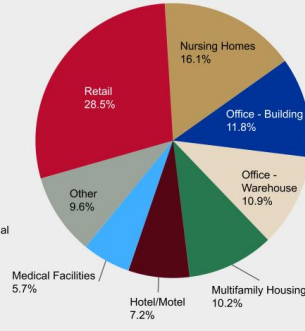


- CRE = \$892.2 million, or 42.2% of loans HFI
- C&D = \$175.6 million, or 8.3% of loans HFI
- CRE criticized loans = \$7.2 million, or 0.8% of total CRE loans and 0.3% of loans HFI
- CRE NPLs = \$762,000, or 0.1% of total CRE loans and < 0.1% of loans HFI

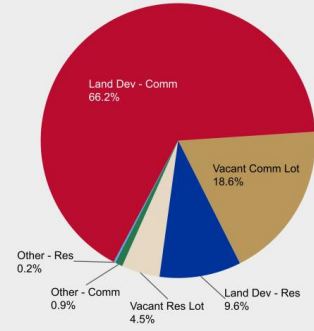
**Owner Occupied CRE  
by Property Type**  
As of March 31, 2025



**NOO CRE  
by Property Type**  
As of March 31, 2025

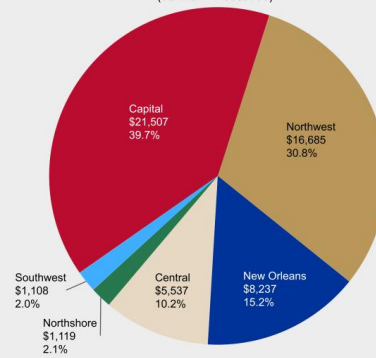


**C&D  
by Property Type**  
As of March 31, 2025



- NOO office loans = \$54.2 million, or 2.6% of loans HFI
- Primarily centered in low-rise suburban areas
- Average size = \$951,000
- Average loan-to-value for NOO office loans = 51.1%
- No criticized NOO office loans

**NOO Office Loans by Geographic Market**  
As of March 31, 2025  
(dollars in thousands)



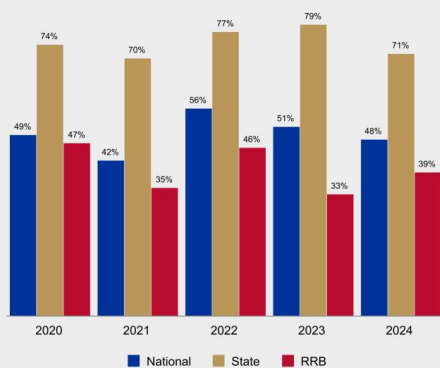
**NOO Office Loans by Maturity**  
As of March 31, 2025  
(dollars in thousands)

Maturing in:	\$	% of Total
2025	\$ 19,234	35.5%
2026	1,016	1.9%
2027	8,306	15.3%
2028	12,784	23.6%
2029	9,587	17.7%
2030 and beyond	3,266	6.0%
<b>Total NOO Offices</b>	<b>\$ 54,193</b>	<b>100.0%</b>

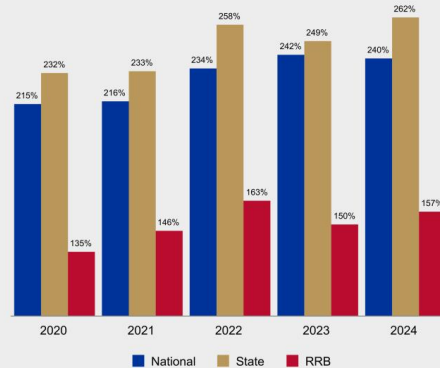
# C&D and CRE Historical Concentrations

- Low levels of CRE relative to state, regional, and national peers
- Concentration ratios as a % of risk-based capital are well below bank regulatory guidelines
- As of 1Q25, RRB CRE Ratio = 157.9% and RRB C&D Ratio = 43.7%

**C&D Concentration<sup>(1)</sup>**



**CRE Concentration<sup>(2)</sup>**



<sup>(1)</sup>Source: UBPR - National Peer Group 3 and UBPR Louisiana Peer Groups of Louisiana-based banks with asset size between \$1.5 billion and \$10.0 billion; Ratio: C&D loans to Tier 1 capital + ACL.  
<sup>(2)</sup>Source: UBPR - National Peer Group 3 and UBPR Louisiana Peer Groups of Louisiana-based banks with asset size between \$1.5 billion and \$10.0 billion; Ratio: NOO, multifamily, and CRE loans not secured by real estate to Tier 1 capital + ACL.

- Expanding operations in Southwest, Acadiana, Northshore, and Capital Markets
- In the New Orleans Market, opened an LDPO in 2021, and full-service banking centers in 2022 and 2024

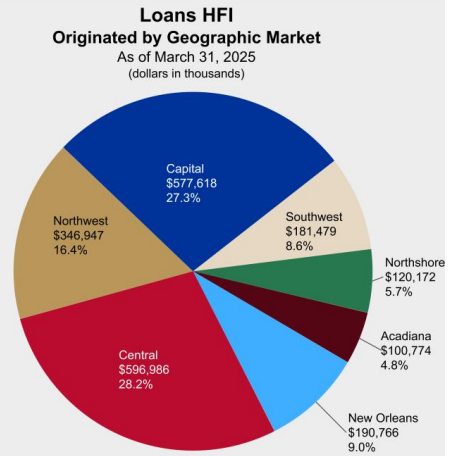
## Opportunities and Challenges to Future Loans

### Opportunities

- "Normal" yield curve
- Positive Louisiana economic outlook
- Expansion in larger Louisiana markets
- Competitor disruption
- New lender capacity

### Challenges

- Changing interest rates impacting customer activity
- Economic uncertainty regarding tariffs and trade rules
- Robust competition for new loans



- NPAs increased slightly to \$5.2 million
  - NPAs to Assets = 0.16%
- Provision expense totaled \$450,000 in 1Q25
- ACL to loans HFI = 1.03%
- Net charge-offs to average loans since Red River Bank's opening in 1999 = 0.04%

**NPAs / Assets**  
(end of period)



### Asset Quality Metrics

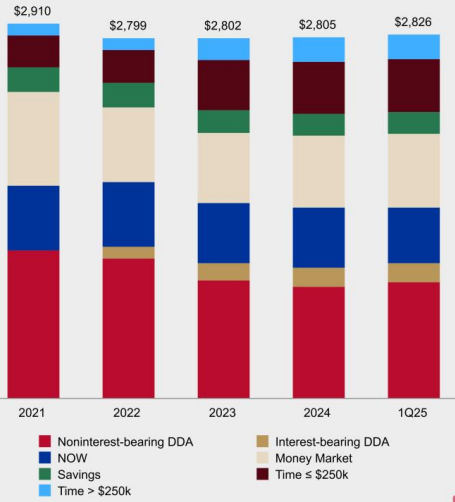
As of and for the quarters ended

(dollars in thousands)	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25
NPLs	\$ 2,530	\$ 3,209	\$ 3,068	\$ 3,234	\$ 5,063
NPLs to Loans HFI	0.12%	0.16%	0.15%	0.16%	0.24%
NPAs	\$ 2,530	\$ 3,209	\$ 3,106	\$ 3,272	\$ 5,188
NPAs to Assets	0.08%	0.11%	0.10%	0.10%	0.16%
Criticized Loans	\$ 25,129	\$ 11,018	\$ 15,187	\$ 14,678	\$ 16,501
CLs to Loans HFI	1.23%	0.54%	0.74%	0.71%	0.78%
Provision Expense	\$ 300	\$ 300	\$ 300	\$ 300	\$ 450
ACL to Loans HFI	1.06%	1.06%	1.06%	1.05%	1.03%
Net Charge-offs to Average Loans	0.00%	0.01%	0.00%	0.01%	0.02%

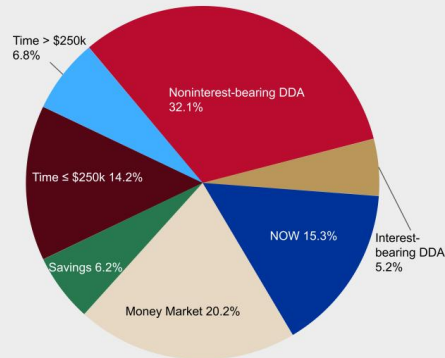
# Deposits

- Deposits were \$2.83 billion for 1Q25, an increase of \$20.6 million, or 0.7%, compared to 4Q24, due to higher balances in consumer and commercial accounts, partially offset by the seasonal outflow of funds from public entity customers
- Noninterest-bearing deposits to deposits ratio = 32.08%
- Loans HFI to deposits ratio = 74.84%
- Cost of deposits = 1.61%
- No internet-sourced or brokered deposits

**Deposits by Category**  
(end of period)  
(in millions)



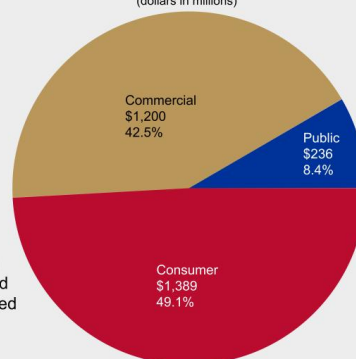
**Deposit % Mix**  
As of March 31, 2025



- Granular, diversified deposit portfolio and customer base throughout Louisiana
  - Average deposit account size = \$28,000
- Public entity deposits
  - Relationship-based Louisiana public entities
  - Public entity deposits = \$236.4 million, 8.4% of deposits
- Estimated Uninsured Deposits
  - Estimated uninsured deposits<sup>1</sup> = \$875.2 million, 31.0% of deposits
  - Estimated uninsured deposits, excluding collateralized public funds<sup>2</sup> = \$689.6 million, 24.4% of deposits
  - Cash and cash equivalents combined with available borrowing capacity represent 218.4% of estimated uninsured deposits and 277.1% of estimated uninsured deposits, excluding collateralized public funds

## Deposits by Customer Type % of Deposits

As of March 31, 2025  
(dollars in millions)



## Time Deposits Maturing in 2025

As of March 31, 2025

(dollars in thousands)	\$	WAR
2Q25	\$ 253,619	4.06%
3Q25	148,148	3.74%
4Q25	91,647	3.76%
<b>Total</b>	<b>\$ 493,414</b>	<b>3.84%</b>

<sup>1</sup>Calculated based on the same methodologies and assumptions used for regulatory reporting purposes.  
<sup>2</sup>Public entity deposits above the FDIC insurance limit are fully collateralized.

## Key Securities Metrics as of March 31, 2025

- Securities AFS portfolio at fair value = \$566.9 million, net of \$58.7 million of unrealized loss
- Securities HTM portfolio at amortized cost = \$129.7 million
- Unrealized loss on HTM portfolio = \$21.8 million
- 1Q25 yield = 2.59%
- Effective duration = 4.7 years
- Securities AFS (fair value) and HTM (amortized cost) pledged as collateral = \$237.0 million
- No investment in subordinated debentures of other financial institutions

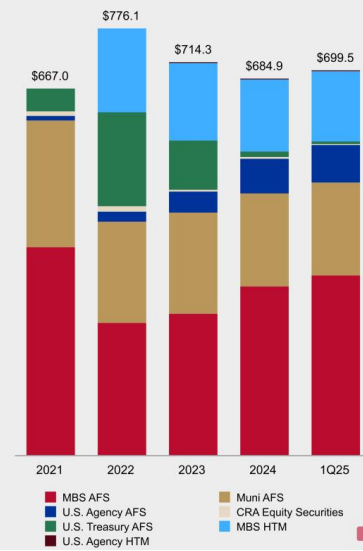
## Securities AFS 1Q25 Activity

- Purchased = \$36.8 million, yield of 4.99%
- No sales

## CRA Equity Securities as of March 31, 2025

- CRA mutual fund consisting primarily of bonds = \$3.0 million

**Securities**  
(end of period)  
(in millions)



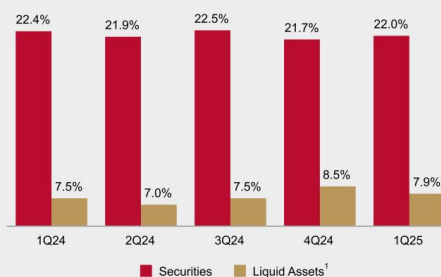
## Liquidity

- Liquid Assets<sup>1</sup> = \$252.2 million, or 7.91% of assets, as of March 31, 2025, with \$275.9 million average for 1Q25
- Estimated cash flows from securities, assuming consistent prepayment rates
  - \$80.0 million principal repayments from April 2025 to December 2025, yielding 3.28%

## Borrowing Availability

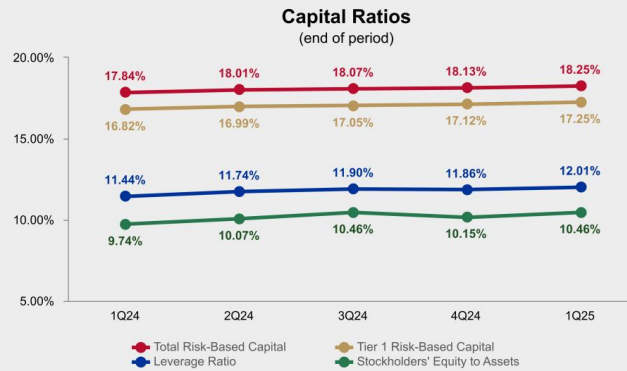
- \$1.66 billion in available borrowing capacity through the following sources:
  - Federal Home Loan Bank = \$997.9 million
  - Federal Funds Lines = \$95.0 million
  - Federal Reserve Bank Discount Window amounts pledged as collateral:
    - Loans (BIC) = \$89.1 million
    - Securities AFS = \$37.9 million
  - Securities unencumbered = \$439.1 million

**Securities / Assets vs. Liquid Assets<sup>1</sup> / Assets**  
(end of period)

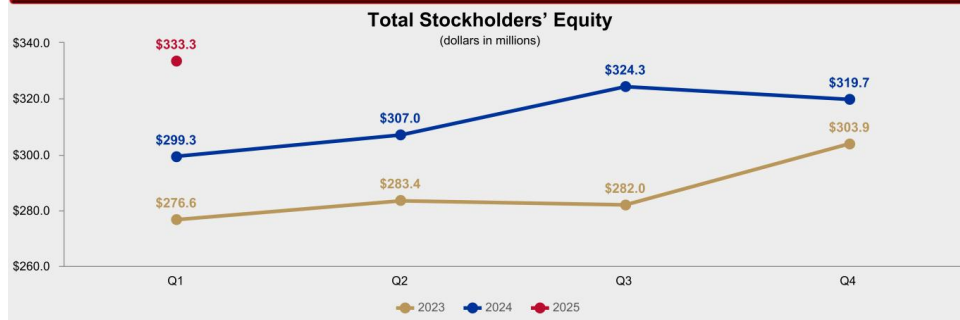


<sup>1</sup>Liquid Assets, as presented, refers to total cash and cash equivalents.

- Well-capitalized position
- 1Q25 - Paid a quarterly cash dividend of \$0.12 per share, a 33% increase from \$0.09 per share in 4Q24
- Stock repurchases
  - \$5.0 million stock repurchase program in place for 2025
- Includes \$56.4 million of net unrealized losses on securities AFS and HTM, 16.9% of capital as of March 31, 2025
- Capital priorities
  - Maintain strong capital levels
  - Support organic growth
  - Dividends
  - Stock buybacks
  - Acquisitions

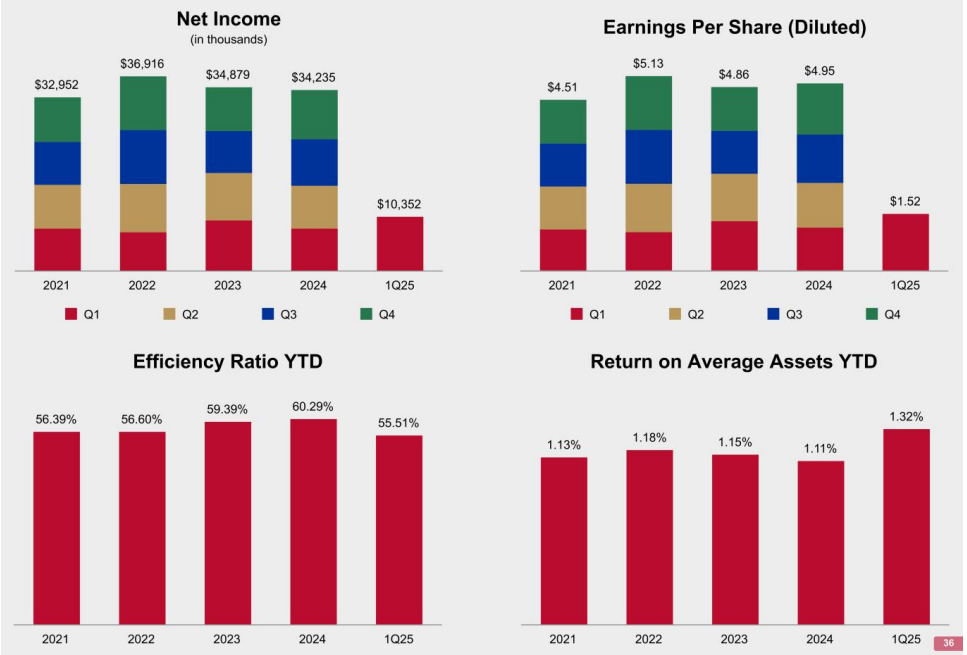


# Stockholders' Equity Trends



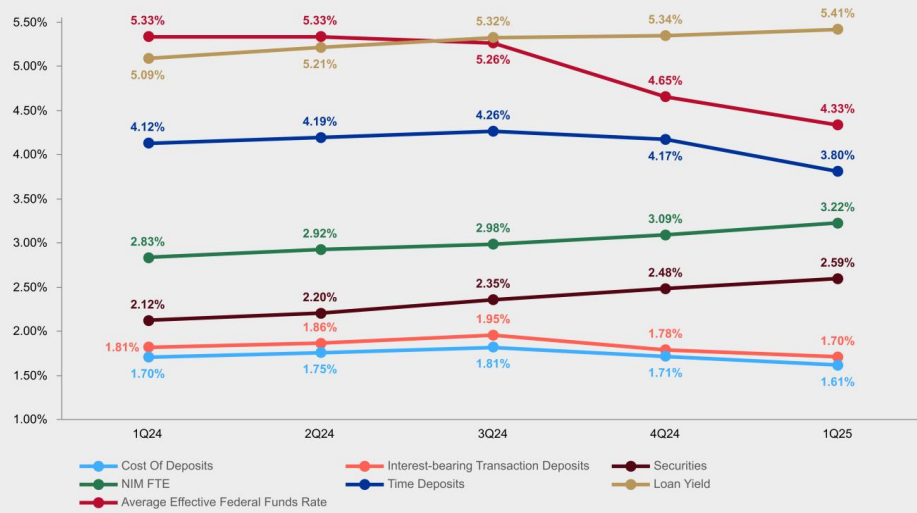
<sup>1</sup>Non-GAAP measure. See "Legal Disclosures" on slide 2 and "Non-GAAP Reconciliation" slides in the Appendix for additional information.

# Profitability Trends



# Net Interest Margin Trend

- NIM FTE increased 13 bps to 3.22% for 1Q25
- Improved yields on securities and loans, combined with lower deposit costs



# Net Interest Margin Update

	Average Yield / Rate		Basis Points	Details
	1Q25	4Q24	Increase (Decrease)	
Loans	5.41%	5.34%	7	New/renewed loan rates: 1Q25 7.02%, 4Q24 7.25% Floating rate loans = 17.6% of loans HFI
Securities	2.59%	2.48%	11	Purchased \$36.8 million at 4.99%
Total interest-earning assets	4.64%	4.60%	4	
Interest-bearing transaction deposits	1.70%	1.78%	(8)	Floating rate deposits = 8.7% of interest-bearing transaction deposits
Time deposits	3.80%	4.17%	(37)	New/renewed TD rates: 1Q25 3.73%, 4Q24 3.71%
Cost of deposits	1.61%	1.71%	(10)	
NIM FTE	3.22%	3.09%	13	

## NIM Opportunities - Apr to Dec 2025

- Solid loan pipeline
- Redeploy investment cash flows into higher yielding assets. \$80.0 million yielding 3.28%
- Reprice maturing loans into slightly higher yielding loans. \$162.2 million of fixed rate loans yielding 6.15%
- Reduce transaction deposit rates
- Reprice 2Q25 maturing time deposits into lower yielding products. \$253.6 million of maturing time deposits with average rate of 4.06%
- Growth opportunity in new and legacy markets

## NIM Challenges

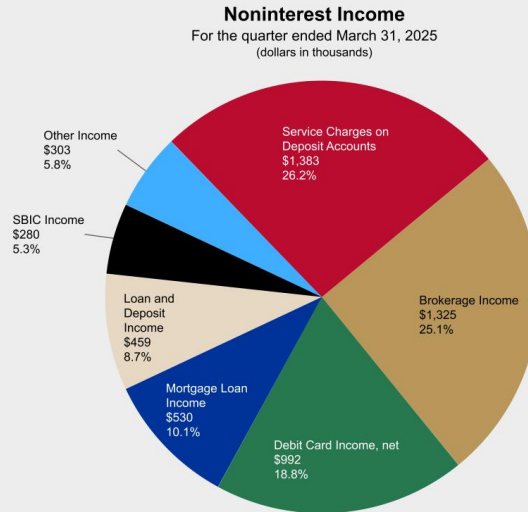
- Uncertainty regarding future interest rate environment
- Uncertainty regarding economic environment, tariffs, and trade
- Impact of possible lower interest rate environment
- Competition for new loans and loan pricing challenges
- Deposit rate pressures
- Uncertainty regarding customer deposit activity

## Expectations

- Net interest income and net interest margin projected to remain fairly consistent for the remainder of 2025.

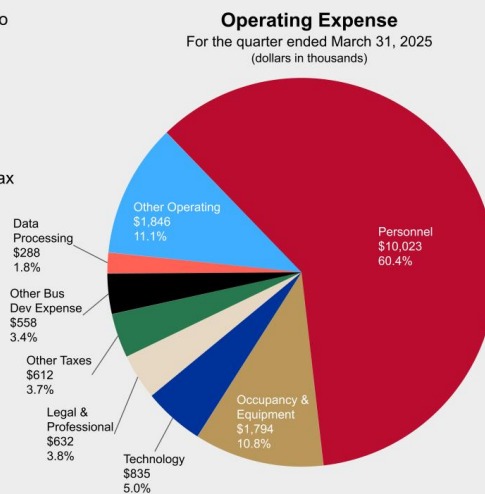
# Noninterest Income (1Q25 vs. 4Q24)

- Noninterest income increased \$277,000 to \$5.3 million for 1Q25
- Brokerage income increased \$401,000 to \$1.3 million for 1Q25 due to increased investing activity by clients
- Equity securities had a gain of \$44,000 for 1Q25 compared to a loss of \$91,000 for 4Q24
- Mortgage loan income decreased \$122,000 to \$530,000 for 1Q25 due to decreased purchase activity
- SBIC income decreased \$66,000 to \$280,000 for 1Q25 due to lower normal income received from these partnerships
  - We expect SBIC income to be lower in future quarters due to fund value fluctuations



# Operating Expense (1Q25 vs. 4Q24)

- Operating expenses decreased \$252,000 to \$16.6 million for 1Q25
- Data processing expenses decreased \$393,000 to \$288,000 for 1Q25
  - Received a \$447,000 periodic refund from our data processing center
  - Partially offset by new expenses and \$14,000 of nonrecurring implementation fees related to online, mobile banking, and bill payment systems implemented in 1Q25
- Loan and deposit expenses decreased \$272,000 to \$62,000 for 1Q25
  - Received a \$173,000 negotiated, variable rebate from a vendor
- Personnel expenses increased \$254,000 to \$10.0 million for 1Q25
  - Increase in headcount, restarting of payroll tax expense, and increased revenue-based commission compensation



- Continue building a strong, Louisiana-based, super-community bank by leveraging existing infrastructure and adding select new locations to support growth
- Operate with high performing financial results
- Maintain disciplined capital management, including consistent dividends and opportunistic stock repurchases
- Continue *de novo*, organic expansion strategy by expanding in newer south Louisiana markets and adding experienced, local bankers
- Monitor for strategic acquisition opportunities that fit culturally and create long-term value
- Focus on relationship banking to generate core deposits and maintain a diversified loan portfolio
- Expand mortgage and brokerage staff in order to increase revenue in newer markets
- Continue to invest in digital systems and products to improve operating efficiency and customer experience

**Well positioned for the future**

**Well capitalized with 12.01% leverage ratio and stockholders' equity to assets of 10.46%**

**Increased cash dividend and available stock buyback program**

**Diversified loan portfolio with solid asset quality and a good loan pipeline**

**Granular, diversified deposit portfolio**

**Strong liquidity and borrowing capacity**

# Appendix



# Non-GAAP Reconciliation

	As of			
	3/31/25	12/31/24	3/31/24	12/31/23
<i>(dollars in thousands, except per share data)</i>				
<b>Tangible common equity</b>				
Total stockholders' equity	\$ 333,316	\$ 319,739	\$ 299,314	\$ 303,851
Adjustments:				
Intangible assets	(1,546)	(1,546)	(1,546)	(1,546)
Total tangible common equity (non-GAAP)	\$ 331,770	\$ 318,193	\$ 297,768	\$ 302,305
<b>Realized common equity</b>				
Total stockholders' equity	\$ 333,316	\$ 319,739	\$ 299,314	\$ 303,851
Adjustments:				
Accumulated other comprehensive (income) loss	56,358	60,247	62,700	60,494
Total realized common equity (non-GAAP)	\$ 389,674	\$ 379,986	\$ 362,014	\$ 364,345
Common shares outstanding	6,777,657	6,777,238	6,892,448	7,091,637
Book value per share	\$ 49.18	\$ 47.18	\$ 43.43	\$ 42.85
Tangible book value per share (non-GAAP)	\$ 48.95	\$ 46.95	\$ 43.20	\$ 42.63
Realized book value per share (non-GAAP)	\$ 57.49	\$ 56.07	\$ 52.52	\$ 51.38
<b>Tangible assets</b>				
Total assets	\$ 3,186,432	\$ 3,149,594	\$ 3,073,298	\$ 3,128,810
Adjustments:				
Intangible assets	(1,546)	(1,546)	(1,546)	(1,546)
Total tangible assets (non-GAAP)	\$ 3,184,886	\$ 3,148,048	\$ 3,071,752	\$ 3,127,264
Stockholders' equity to assets	10.46%	10.15%	9.74%	9.71%
Tangible common equity to tangible assets (non-GAAP)	10.42%	10.11%	9.69%	9.67%

## Non-GAAP Reconciliation (continued)

	9/30/24		6/30/24		As of		9/30/23		6/30/23		3/31/23	
(dollars in thousands)												
Realized common equity												
Total stockholders' equity	\$	324,318	\$	306,990	\$	281,951	\$	283,372	\$	276,640		
Adjustments:												
Accumulated other comprehensive (income) loss		49,624		61,732		77,486		69,693		68,541		
Total realized common equity (non-GAAP)	\$	<u>373,942</u>	\$	<u>368,722</u>	\$	<u>359,437</u>	\$	<u>353,065</u>	\$	<u>345,181</u>		

