

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
Date of report (Date of earliest event reported): September 18, 2019

Red River Bancshares, Inc.
(Exact name of registrant as specified in its charter)

Louisiana
(State or other jurisdiction
of incorporation)

001-38888
(Commission
File Number)

72-1412058
(I.R.S. Employer
Identification No.)

1412 Centre Court Drive, Suite 402
Alexandria, Louisiana
(Address of principal executive offices)

71301
(Zip code)

Registrant's telephone number, including area code: (318) 561-5028

Not Applicable
(Former name or former address, if changed since last report)

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 Exchange 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 Janney-FIG 24th Community Bank CEO Forum in Atlanta, Georgia on September 18-19, 2019, and the Stephens 9th Annual Bank Forum in Little Rock, Arkansas on September 23-25, 2019. During each of these conferences, members of the Company's executive management team will meet with investors and analysts. Attached as Exhibit 99.1 is the presentation to be presented to and reviewed with investors. The presentation is also available on the Investor Relations page of the Company's website at 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 which otherwise may arise as a result of it furnishing such information under Item 7.01 of this 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 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. 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:

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
99.1	Red River Bancshares, Inc. Investor Presentation

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, thereunto duly authorized.

Dated: September 18, 2019

RED RIVER BANCSHARES, INC.

By: /s/ Isabel V. Carriere

Isabel V. Carriere, CPA, CGMA
Executive Vice-President, Treasurer, Chief Financial Officer,
and Assistant Secretary



RED RIVER BANCSHARES, INC.

**Investor Presentation
September 2019
Nasdaq: RRBI**



Made in Louisiana. Made for Louisiana.

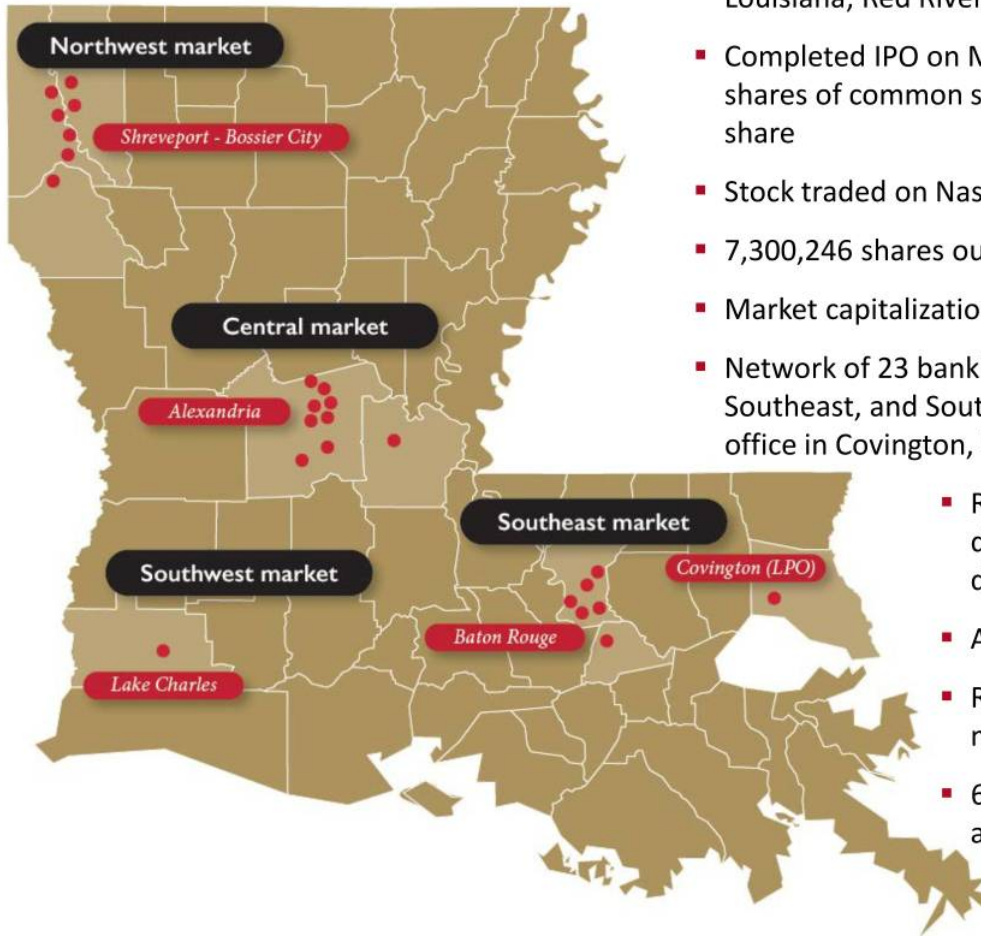
Forward-Looking Statements and Non-GAAP Information

This presentation contains forward-looking statements that are based on various facts and derived utilizing numerous important assumptions and are subject to unknown risks, uncertainties, and other factors that may cause Red River Bancshares, Inc.'s (the "Company," "RRBI," "Red River," "we," or "our") actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements. Forward-looking statements include the information concerning our future financial performance, business and growth strategy, projected plans and objectives, and projections of macroeconomic and industry trends, which are inherently unreliable due to the multiple factors that impact economic trends. Words or phrases such as "may," "should," "could," "predict," "potential," "believe," "will likely result," "expect," "continue," "will," "anticipate," "seek," "estimate," "intend," "plan," "project," "would," and "outlook," or the negative version of those words, or such other comparable words or phrases are intended to identify forward-looking statements, but are not the exclusive means of identifying such statements. These forward-looking statements are not historical facts, and are based on current expectations, estimates, and projections about the Company's industry, management's beliefs, and certain assumptions made by management, many of which, by their nature, are inherently uncertain and beyond the Company's control. Accordingly, you are cautioned that any such forward-looking statements are not guarantees of future performance and are subject to certain risks, assumptions, and uncertainties that are difficult to predict. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable as of the date made, actual results may prove to be materially different from the results expressed or implied by the forward-looking statements. Unless required by law, the Company also disclaims any obligation to update any forward-looking statements. Interested parties should not place undue reliance on any forward-looking statement and should carefully consider the risks and other factors that the Company faces. For a discussion of these risks and other factors, please refer to the sections titled "Cautionary Note Regarding Forward-Looking Statements" and "Risk Factors" in the Company's Prospectus that was filed with the Securities and Exchange Commission ("SEC") on May 3, 2019, relating to its Initial Public Offering ("IPO"), and any updates to those sections set forth in subsequent Quarterly Reports on Form 10-Q or Current Reports on Form 8-K.

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.

This presentation contains non-GAAP financial measures, including tangible book value per share and tangible common equity to tangible assets. The non-GAAP financial measures that we discuss in this presentation should not be considered in isolation or as a substitute for the most directly comparable or other financial measure calculated in accordance with GAAP. A reconciliation of the non-GAAP financial measures used in this presentation to the most directly comparable GAAP measure is provided in the Appendix to this presentation.

Company Overview



- Red River Bancshares, Inc. was established in 1998 in Alexandria, Louisiana; Red River Bank opened its doors in January 1999
- Completed IPO on May 7, 2019 with the issuance of 663,320 shares of common stock at a public offering price of \$45.00 per share
- Stock traded on Nasdaq under symbol RRBI
- 7,300,246 shares outstanding as of June 30, 2019
- Market capitalization of \$353.7 million as of June 30, 2019
- Network of 23 banking centers located in Central, Northwest, Southeast, and Southwest Louisiana and one loan production office in Covington, Louisiana
- Relationship-based approach has yielded diverse loan portfolio and attractive core deposits portfolio
- Assets of \$1.89 billion as of June 30, 2019
- Return on average assets of 1.21% for the months ended June 30, 2019
- 6th largest bank headquartered in Louisiana as of June 30, 2019

Financial Highlights (Unaudited)

<i>Dollars in thousands, except per share data</i>	As of		
	June 30, 2019	March 31, 2019	June 30, 2018
Assets	\$1,892,918	\$1,922,118	\$1,764,768
Loans Held for Investment	\$1,393,154	\$1,349,181	\$1,326,552
Deposits	\$1,634,590	\$1,691,134	\$1,560,339
Total Stockholders' Equity/Total Assets	12.57%	10.52%	10.43%
Tangible Common Equity/Tangible Assets ⁽¹⁾	12.50%	10.45%	10.35%
Book Value per Share	\$32.59	\$30.46	27.37 ⁽²⁾
Tangible Book Value per Share ⁽¹⁾	\$32.38	\$30.23	27.14 ⁽²⁾
Tier 1 Leverage Capital Ratio	12.83%	11.50%	11.41%
Loans Held for Investment/Deposits	85.23%	79.78%	85.02%
Noninterest-Bearing Deposits/Total Deposits	35.30%	33.45%	35.04%
Nonperforming Assets/Total Assets	0.70%	0.34%	0.70%

<i>Dollars in thousands, except per share data</i>	For the three months ended			For the six months ended	
	June 30, 2019	March 31, 2019	June 30, 2018	June 30, 2019	June 30, 2018
Net Interest Income	\$15,651	\$15,452	\$14,566	\$31,103	\$28,476
Provision for Loan Losses	\$529	\$526	\$526	\$1,055	\$937
Noninterest Income	\$4,099	\$3,296	\$3,665	\$7,395	\$6,823
Operating Expenses	\$12,404	\$11,158	\$10,947	\$23,562	\$21,255
Net Income	\$5,538	\$5,696	\$5,532	\$11,234	\$10,763
Earnings Per Share (Diluted)	\$0.78	\$0.85	0.82 ⁽²⁾	\$1.63	1.59 ⁽²⁾
Cash Dividends Per Share	\$0.00	\$0.20	\$0.00	\$0.20	0.15 ⁽²⁾
Net Interest Margin (FTE) ⁽³⁾	3.51%	3.52%	3.45%	3.52%	3.42%
Net Charge-Offs/Average Loans Outstanding	0.00%	0.00%	0.00%	0.00%	0.01%

¹Non-GAAP measure. See "Forward-Looking Statements and Non-GAAP Information" on slide 2 and "Non-GAAP Reconciliation" on slides 30-31 for additional information

²Adjusted for 2-for-1 stock split with a record date of October 1, 2018

³Fully taxable equivalent basis

Capital

(Dollars in thousands, except per share amounts)	June 30, 2019	December 31, 2018
Long-Term Debt		
Other Borrowings	\$ -	\$ -
Junior Subordinated Debentures	5,155 ¹	11,341
Total Long-Term Debt	\$ 5,155	\$ 11,341
Stockholders' Equity		
Common Stock	68,082	41,094
Additional Paid-in Capital	-	-
Retained Earnings	170,122	160,115
Accumulated Other Comprehensive Income (Loss)	(293)	(7,506)
Total Stockholders' Equity	237,911	193,703
Total Capitalization	\$ 243,066	\$ 205,044
Common Shares Outstanding	7,300,246	6,627,358
Book Value Per Share	\$ 32.59	\$ 29.23
Tangible Book Value Per Share²	\$ 32.38	\$ 28.99
Regulatory Capital		
Total Risk-Based Capital	\$ 255,249	\$ 223,187
Tier 1 Risk-Based Capital	\$ 241,658	\$ 210,663
Common Equity Tier 1 Capital	\$ 236,658	\$ 199,663
Tier 1 Leverage Capital	\$ 241,658	\$ 210,663
Capital Ratios		
Total Stockholders' Equity to Total Assets	12.57%	10.41%
Tangible Common Equity to Tangible Assets ²	12.50%	10.34%
Total Risk-Based Capital to Risk-Weighted Assets	17.90%	16.55%
Tier 1 Risk-Based Capital to Risk Weighted Assets	16.95%	15.62%
Common Equity Tier 1 Capital to Risk-Weighted Assets	16.60%	14.80%
Tier 1 Risk-Based Capital to Average Assets	12.83%	11.40%

¹Paid off remainder of junior subordinated debentures on August 8, 2019

²Non-GAAP measure. See "Forward-Looking Statements and Non-GAAP Information" on slide 2 and "Non-GAAP Reconciliation" on slides 30-31 for additional information.

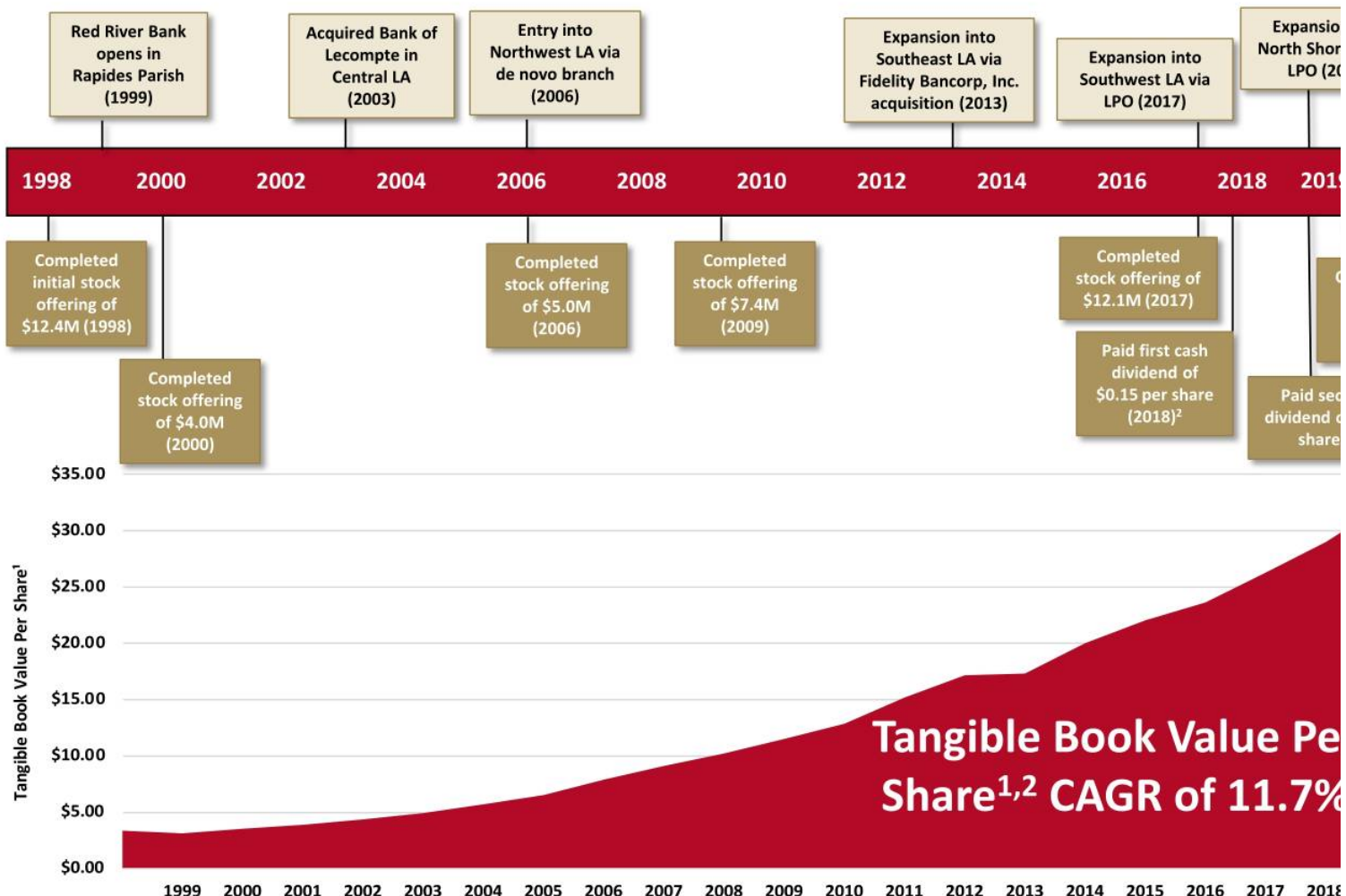
Company Strengths

- ✓ Tangible book value per share¹ has a compounded annual growth rate (“CAGR”) of 11.7% since our initial private placement common stock offering in 1998
- ✓ Management and directors own 35% of outstanding stock as of June 30, 2019, and are focused on increasing shareholder value
- ✓ Continuity of leadership – four of our top executives are part of the founding management team
- ✓ Focused on metropolitan statistical areas (“MSA”) that offer growth and a stable core deposit base
- ✓ Highly efficient franchise with 23 banking centers and one loan production office – efficiency ratio of 61.20% for the six months ended June 30, 2019
- ✓ Average return on average assets (“ROAA”) of 1.02% since 2010; 1.21% ROAA for the six months ended June 30, 2019
- ✓ Proven ability to grow organically – CAGR on loans held for investment (“HFI”) of 11.4% since 2010
- ✓ Disciplined acquisition strategy – successfully integrated two acquisitions and positioned to capitalize on future opportunities
- ✓ Conservative credit culture
- ✓ Loans HFI to deposits ratio of 85.23% as of June 30, 2019, supports future growth
- ✓ Noninterest-bearing deposits were 35.30% of total deposits as of June 30, 2019
- ✓ Cost of deposits of 0.59% for the six months ended June 30, 2019
- ✓ No borrowings after paying off all junior subordinated debentures with a portion of IPO proceeds

¹Non-GAAP measure. See “Forward-Looking Statements and Non-GAAP Information” on slide 2 and “Non-GAAP Reconciliation” on slides 30-31 for additional information; Adjusted for 2-for-1 stock split with a record date of October 1, 2018 and 15-for-1 stock split with a record date of November 30, 2005

HISTORY AND TRENDS

Corporate History



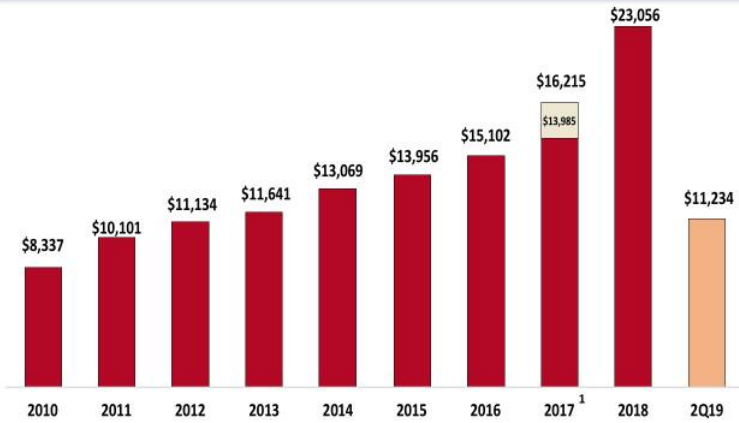
Note: Each year on the Tangible Book Value graph represents year end financial data

¹Non-GAAP measure. See "Forward-Looking Statements and Non-GAAP Information" on slide 2 and "Non-GAAP Reconciliation" on slides 30-31 for additional information

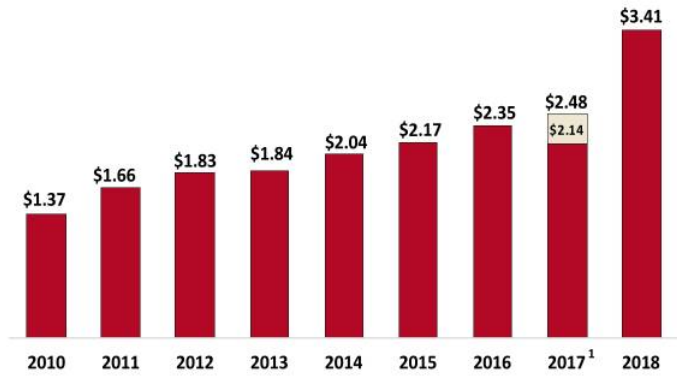
²Adjusted for 2-for-1 stock split with a record date of October 1, 2018 and 15-for-1 stock split with a record date of November 30, 2005

Consistent Profitability

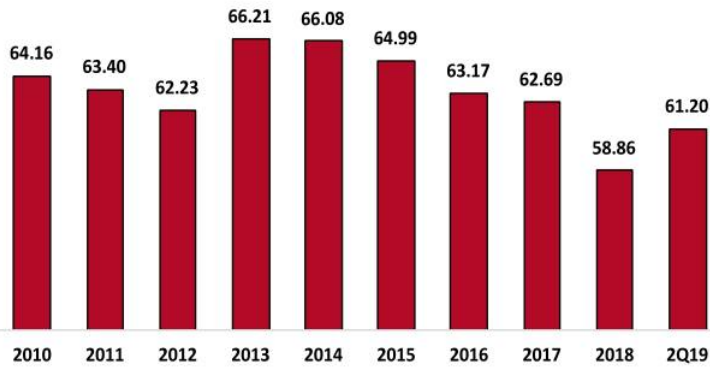
Net Income (\$'000)



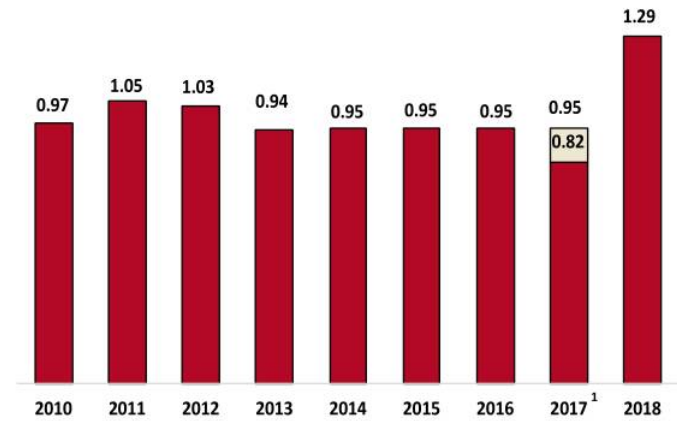
Earnings Per Share (Diluted)²



Efficiency Ratio (%)



Return on Average Assets (%)

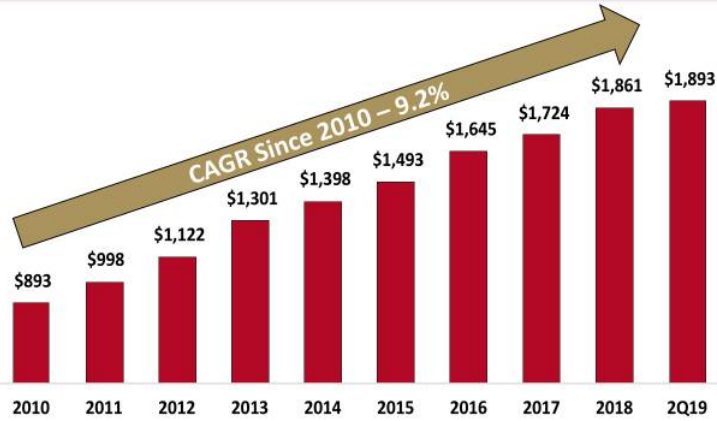


¹ Adjusted for \$2.2 million write-down of deferred tax assets associated with changes in tax legislation

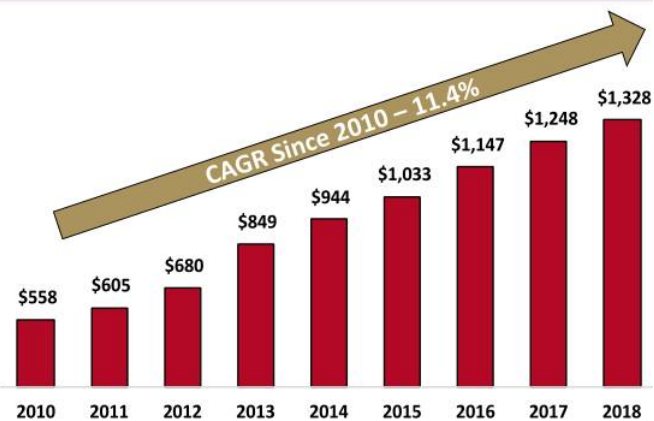
² Historical EPS data adjusted for 2-for-1 stock split with a record date of October 1, 2018 and 15-for-1 stock split with a record date of November 30, 2005

Consistent, Disciplined Growth

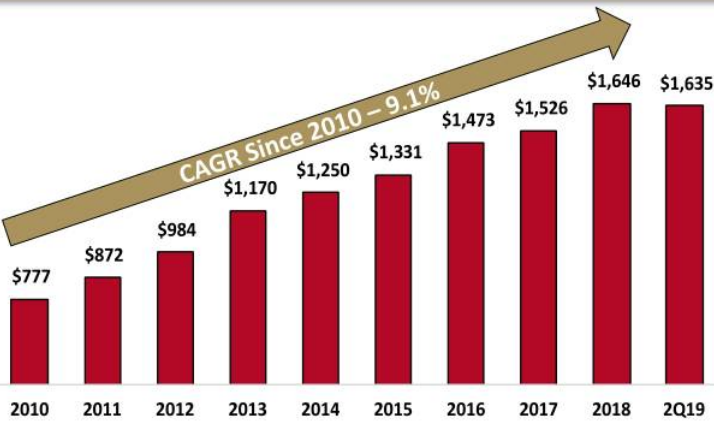
Total Assets (\$M)



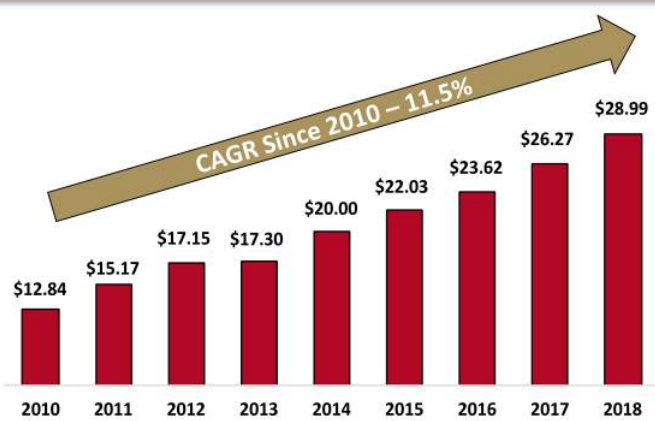
Total Loans HFI (\$M)



Total Deposits (\$M)



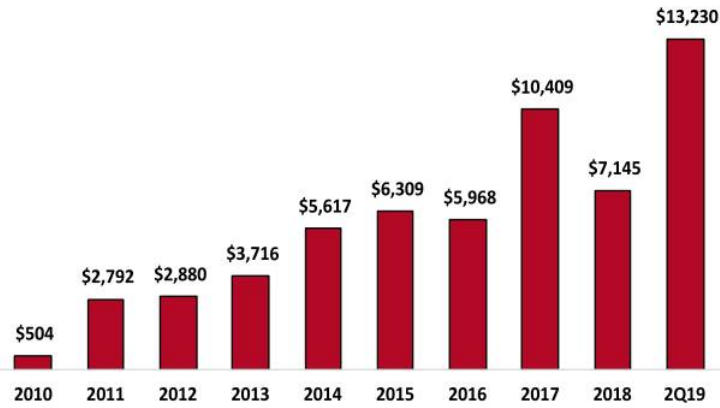
Tangible Book Value Per Share¹



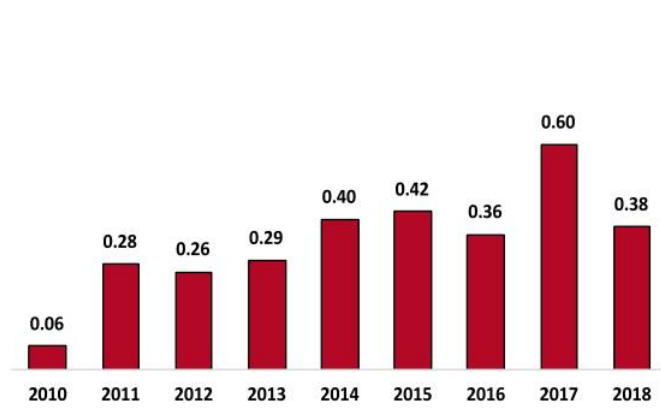
¹Non-GAAP measure. See "Forward-Looking Statements and Non-GAAP Information" on slide 2 and "Non-GAAP Reconciliation" on slides 30-31 for additional information; tangible book value per share adjusted for 2-for-1 stock split with a record date of October 1, 2018 and 15-for-1 stock split with a record date of November 30, 2005

Conservative Credit Culture

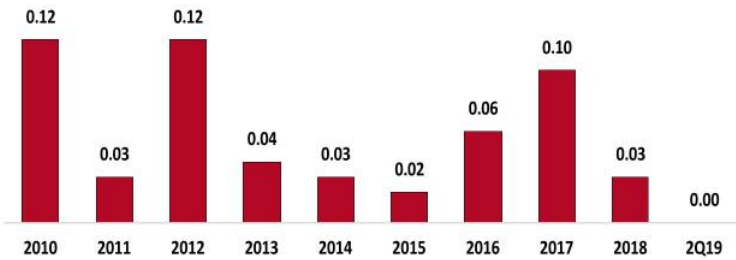
Nonperforming Assets (\$000)



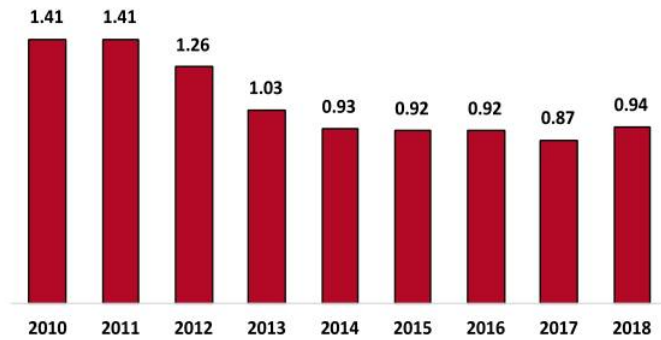
NPAs/Total Assets (%)



Net Charge-offs/Average Loans (%)

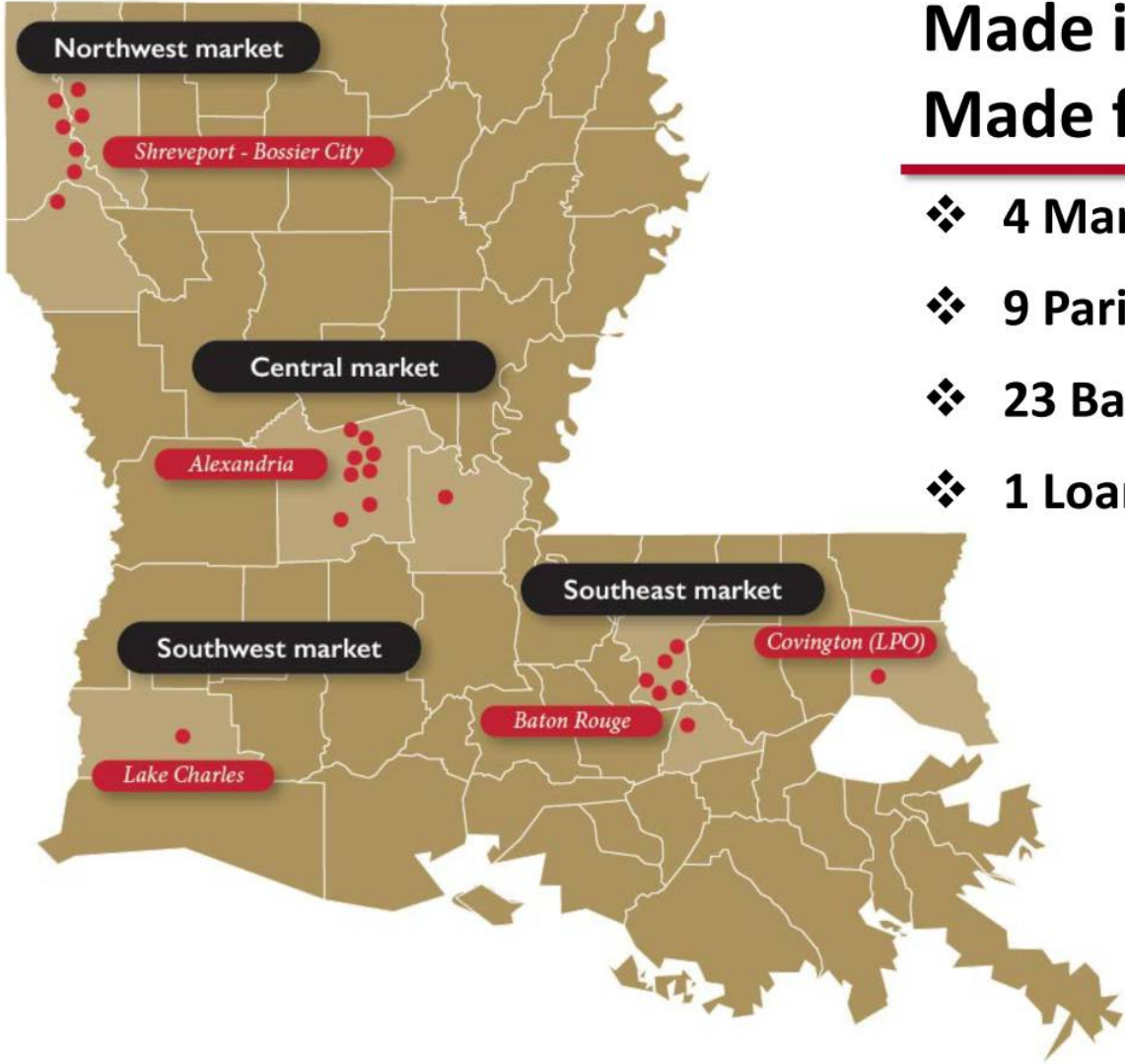


Allowance for Loan Losses/Total Loans HF



MARKETS AND STRATEGY

Franchise Footprint



Made in Louisiana Made for Louisiana

- ❖ 4 Markets
- ❖ 9 Parishes
- ❖ 23 Banking Centers
- ❖ 1 Loan Production Of

Louisiana Market Overview

Central

- Includes Rapides and Avoyelles Parishes, which encompasses the Alexandria MSA
- Population: 172,628
- Major employers in the area include: Procter & Gamble, Cleco, Union Tank Car, and Crest Industries

Northwest

- Includes Caddo, Bossier, and DeSoto Parishes; part of the Shreveport-Bossier City MSA
- Population: 401,555
- Economic drivers include manufacturing, healthcare, and telecommunications
- Located on the Haynesville Shale formation

Southeast

- Includes East Baton Rouge and Ascension Parishes, part of the Baton Rouge MSA
- Population: 569,216
- As the state capital and home to Louisiana State University, the state government is the largest employer in Baton Rouge; other significant industries include the industrial construction and petrochemical sectors

Southwest

- Consists of Calcasieu Parish, part of the Lake Charles MSA
- Population: 202,445
- The Lake Charles market has had the highest growth rate of any MSA in the country over the last 5 years
- Gaming, petrochemicals, and aircraft repair are the main drivers of the economy

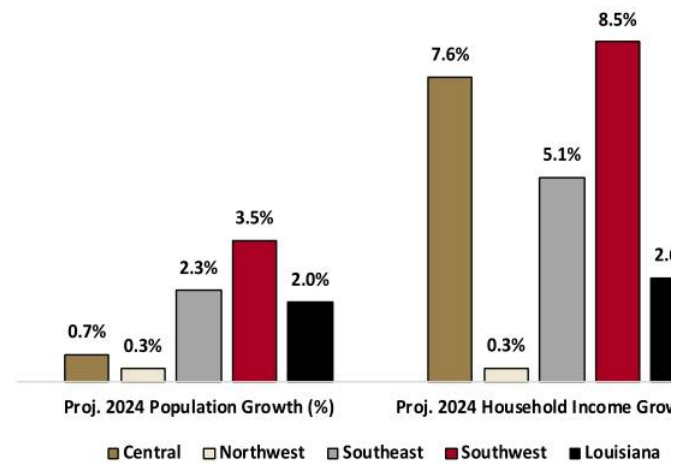
¹Deposits as of June 30, 2018

Source: S&P Global Market Intelligence; The Louisiana Economic Outlook: 2018 and 2019; U.S. Census Bureau population estimates for 2017

Deposit Breakdown¹

	1 st Banking Center Opened	Deposits (\$M)	Banking Centers	Market Rank	Deposit Market Share
Central	1999	\$993.3	9	1	33.9%
Northwest	2006	\$322.0	7	9	4.3%
Southeast	2013	\$260.3	6	8	1.5%
Southwest	2018	\$1.3	1	18	0.0%

Demographic Highlights



Louisiana Update

- Louisiana projected to add 59,500 jobs over 2019-2020, surpassing the 2 million job mark for the first time in history
- Louisiana unemployment rate – 4.3%
- Submarket unemployment rate – Alexandria: 5.7%, Shreveport: 5.7%, Baton Rouge: 4.9% and Lake Charles: 4.3%
- Louisiana continues to recover from collapse in oil prices
- Oil prices projected to slowly rise to \$80 per barrel in 2020
- Lake Charles expected to again be the fastest growing MSA in the state averaging 3.8% growth per year
- Baton Rouge expected to be the second fastest growing MSA in the state at 1.7%
- Over \$170 billion in industrial expansions announced in Lake Charles and Baton Rouge between 2012-18

Business Strategy

Commercial Banking

Real Estate Loans

- CRE Owner Occupied – focused on businesses within the Company’s geographic footprint that have a history of strong, recurring cash flows
- CRE Non-Owner Occupied – secondary pursuit reserved primarily for well-established developers and qualified customers in local markets

Commercial Loans

- Expertise in meeting the financing needs of commercial operating companies through bankers that understand the cash cycle, working capital, and fixed asset acquisition needs of a business

Treasury Management Services

- Dedicated team that partners with commercial and private bankers to analyze and implement solutions for clients’ sophisticated depository needs

Personal Banking

Retail Banking Network

- Strategic network of banking centers that attracts customers allowing the Bank to deliver personal banking while also supporting the continued growth of core deposits

Private Banking

- Specialized group that provides unparalleled service and tailored products to high net worth individuals, business owners, and professionals to meet their specific needs

Residential Mortgage Loans

- Originated loans that are sold on the secondary market including conventional, VA, FHA, and Rural Development loans; additionally, these loans play a critical role in meeting the Bank’s community reinvestment and fair lending goals

Investment Services

- Broad range of products and services designed to meet investment needs of all customers through the Bank’s investment group and its strategic partnership with Cetera Investment Services LLC; as of June 30, 2019, assets under management were \$586.8 million

Guiding Principles - Lending

- 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 20-plus year time frame.
 - 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.
 - RELATIONSHIP-DRIVEN CLIENT FOCUS
 - Our loan portfolio is well below CRE portfolio concentration guidelines, which complements our conservative lending philosophy while simultaneously driving our relationship-driven client focus, resulting in a strong client deposit base and enhanced liquidity options.
 - “FOOTPRINT” LENDING
 - We have a low level of participations purchased and shared national credits. 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 measured growth, broad diversification, and high quality performance. Underwriting standards remain consistent regardless of economic conditions.
-

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
- Member of Louisiana State University Board of Supervisors since 2008
- B.S. in Finance from Louisiana State University



**Isabel V. Carriere,
CPA and CGMA**

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



Bryon C. Salazar

- Executive Vice President – Chief Lending Officer
- Founding management
- Previously Commercial Banker at Rapides Bank & Trust Company
- Member of the Board of Commissioners of the Central Louisiana Port Authority
- B.S. in Finance from Louisiana State University



Tammi R. Salazar

- Executive Vice President – Private Banking, Mortgage and Investments
- Founding management
- Previously Vice President of Rapides Bank & Trust Company
- Director of the Rapides Children’s Advocacy Network and River Oaks Art Center
- B.S. in Finance from Louisiana Tech University



Amanda W. Barnett

- Senior Vice President, General Counsel and Corporate Secretary
- Joined Red River Bank in 2010
- Previously with Gold, Weems, Bruser, Sues & Rundell in Alexandria, LA
- President of the Louisiana Bar Foundation and a past Chairman of the Bank Counsel Committee of the Louisiana Bankers Association
- B.A. in English Literature from Tulane University and J.D. from Louisiana State University

G. Bridges Hall, IV

- Shreveport-Bossier City Market President
- Previously Credit Department Manager (Dallas) at Hibernia National Bank
- Joined Red River Bank in 2006

David K. Thompson

- Baton Rouge Market President
- Previously Baton Rouge Commercial Group Leader at IBERIABANK
- Joined Red River Bank in 2015

Harold W. Turner

- Director (Red River Bank), Executive Vice President and Chief Corporate Development Officer
- Previously Executive Vice President and Regional Chairman (Northern Region) at Hibernia National Bank
- Joined Red River Bank in 2006

Debbie B. Triche

- Senior Vice President and Retail Administration
- Previously Vice President and Retail Branch Manager at Rapides Bank & Trust Company
- Joined Red River Bank in 2000

Gary A. Merrifield

- Senior Vice President and Credit Policy Officer
- Previously Senior Regional Credit Officer (Florida) at Hancock Bank
- Joined Red River Bank in 2015

Andrew B. Cutrer

- Senior Vice President and Director of Human Resources
- Previously Director of Human Resources at Baptist General Hospital
- Joined Red River Bank in 2001

Jeffrey R. Theiler

- Senior Vice President and Chief Operations Officer
- Previously Chief Information Security Officer at Whitney Bank
- Joined Red River Bank in 2015

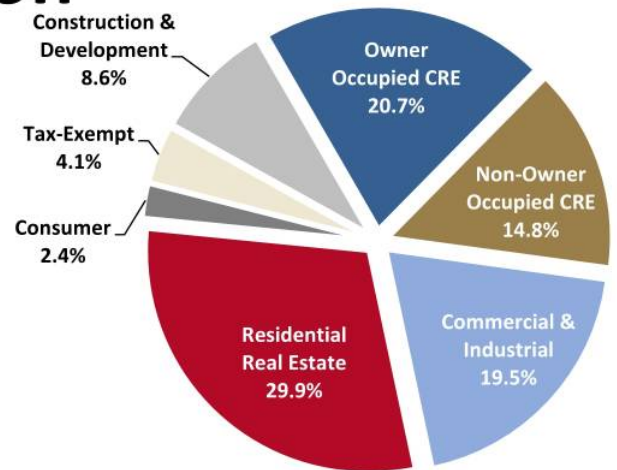
2019 ACTIVITY

Operational Highlights

- Common stock began trading on the Nasdaq Global Select Market under the trading symbol “RRBI” on May 3, 2019
 - Completed IPO of common stock with issuance of 663,320 new shares of common stock at a public offering price of \$45.00 per share
 - Received net proceeds of \$26.8 million in the offering
 - Stock selected to be included in the Russell 2000 Index
 - Used \$11.3 million of the proceeds from IPO to redeem all outstanding junior subordinated debentures with a weighted average interest rate at redemption of 5.38%
 - Selected by our customers as the best bank in Louisiana on Forbes’ 2019 list of Best Banks in Each State
 - Completed expansion of a new market headquarters building in Baton Rouge, Louisiana, providing a central office for commercial, mortgage, investment, and private banking department operations in this market
 - Opened a loan production office in Covington, Louisiana and hired an experienced banker, expanding Red River Bank into our newest market, the Northshore of Lake Pontchartrain, part of the New Orleans-Metairie MSA
 - Expect to convert the Covington loan production office to a permanent, full-service banking center in late third quarter 2019
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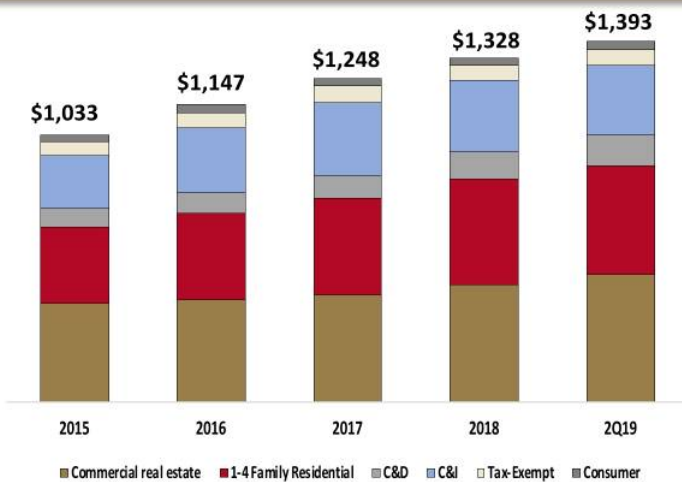
Loan Portfolio Composition

- Broad diversification by industry, with each industry concentration less than 10% of total loans held for investment
- Highest industry concentration is in healthcare at 9.0% (no shared national healthcare credits and \$0 criticized healthcare credits as of June 30, 2019)
- Concentration ratios as a % of risk based capital are well below bank regulatory guidelines:
 - Construction & Development Ratio: 53.3%
 - Commercial Real Estate Ratio: 146.0%



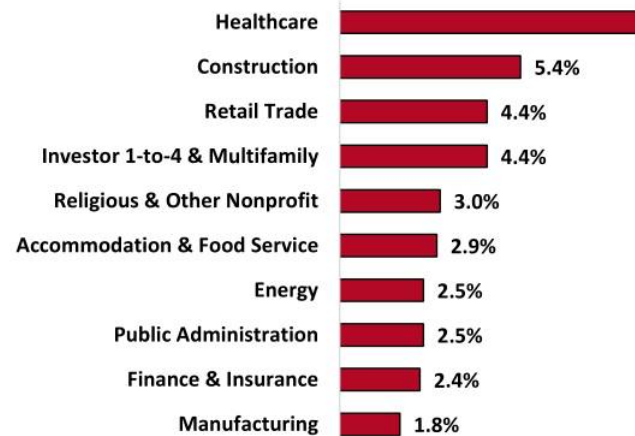
As of June 30, 2019

Total Loans HFI (\$M)



Note: Pie chart does not include loans held for sale

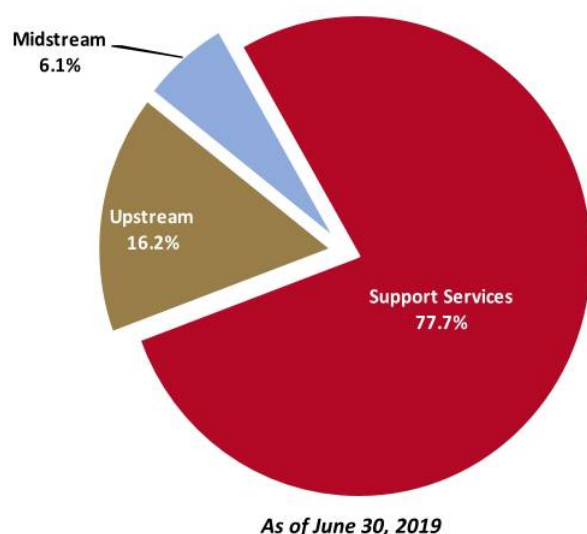
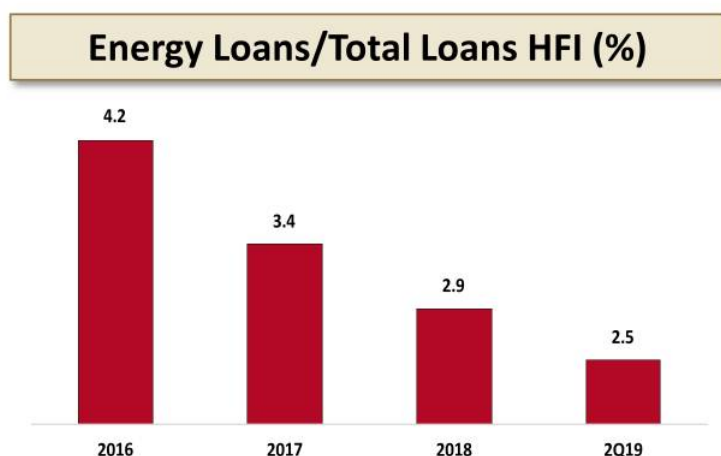
Largest Industry Concentrations



As of June 30, 2019

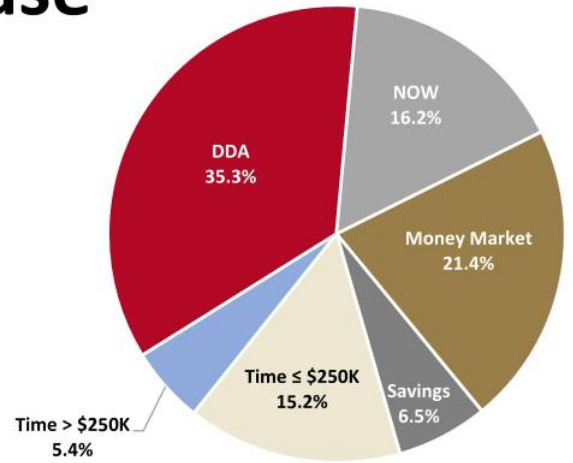
Energy Loans

- As of June 30, 2019, the energy portfolio (EP) totaled \$34.3 million in funded loans, or 2.5% of total loans HFI, down from a multi-year high of 4.2% in 2016
- 37.2% of the EP are either participations purchased or syndicated credits (non-originated), totaling \$12.8 million, of which 73.0% are criticized
- 62.8% of the EP were originated by RRBI, totaling \$21.5 million, of which just 15.1% are criticized
- 89.7% of the EP is performing
- 10.3% of the EP is non-performing with 100% of the non-performing loans being non-originated loans comprising 29.1% of total non-performing loans
- Total charge-offs in the EP since 2016 were \$850,000



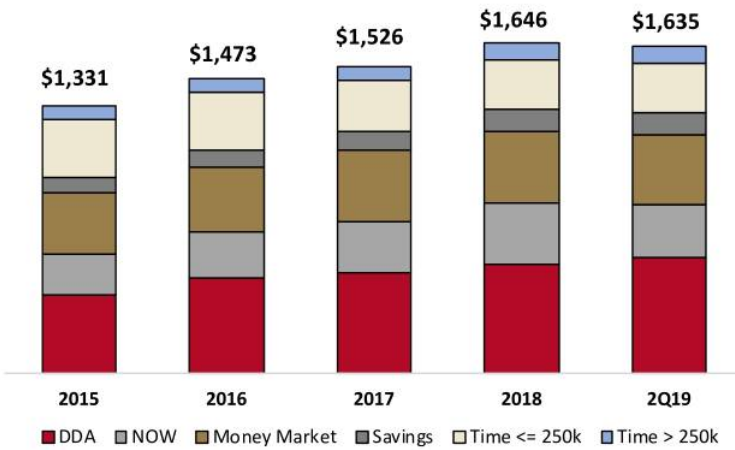
Attractive Core Deposit Base

- Total deposits of \$1.63 billion as of June 30, 2019
- Cost of deposits of 0.59% for the six months ended June 30, 2019
- As of June 30, 2019, core deposits¹ represented 94.6% of total deposits; noninterest-bearing deposits represented 35.3% of total deposits

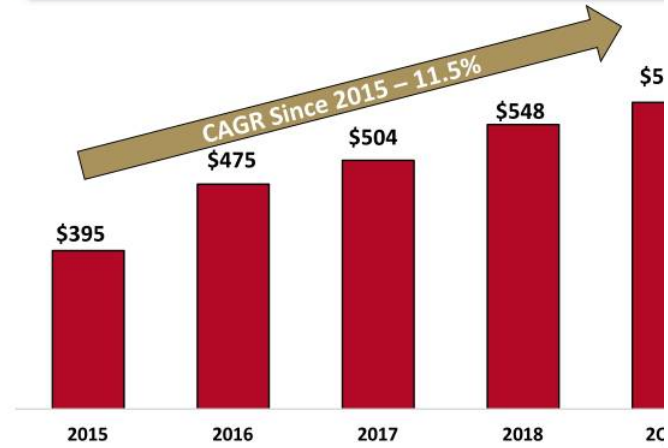


As of June 30, 2019

Total Deposits (\$M)

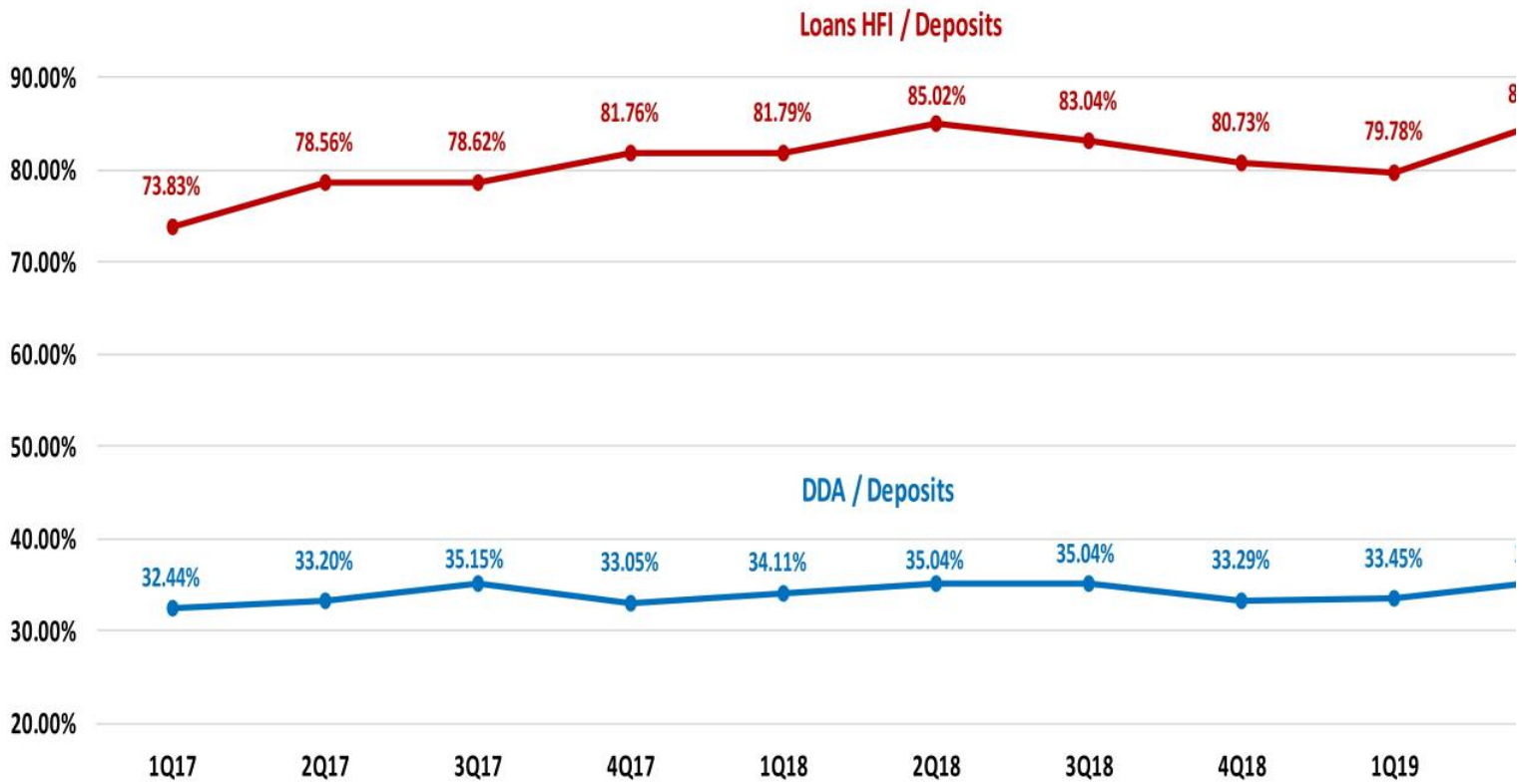


Noninterest-bearing Deposits (\$M)

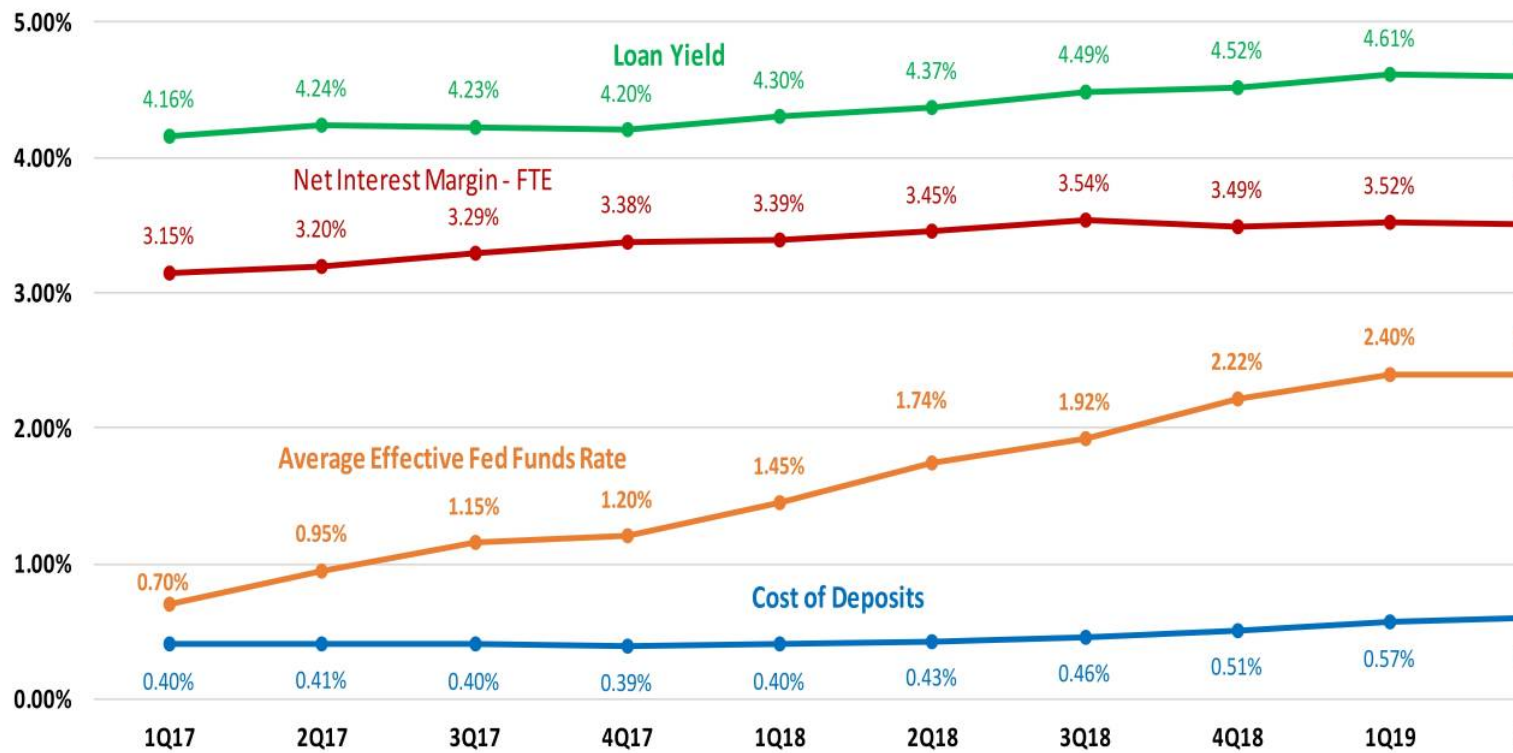


¹ Core deposits are calculated as total deposits less time deposits greater than \$250,000

Balance Sheet Component Ratios



Net Interest Margin Ratios



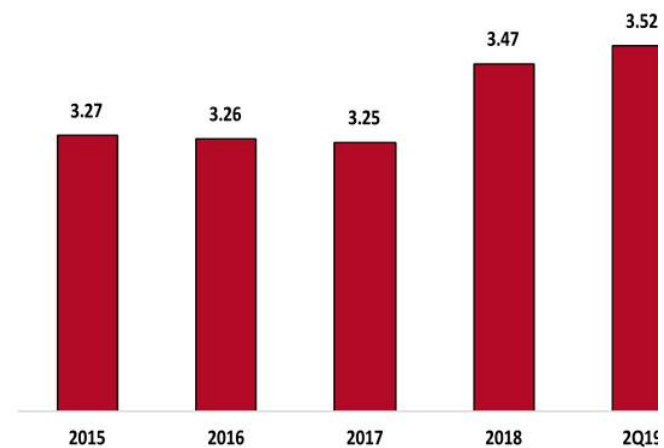
Interest Rate Environment Management

- Red River Bank diligently monitors its interest rate risk through oversight by the Asset Liability Management Committee and working within established policy guidelines
- Balance sheet is asset sensitive
- As of June 30, 2019, loans HFI were 85.23% and noninterest bearing deposits were 35.30% of total deposits, respectively
- As of June 30, 2019, 84.1% of loans HFI were fixed rate and 15.9% of loans HFI were floating rate

Asset Liability Management

Change in Interest Rates (Basis Points)	As of June 30, 2019		As of December 31, 2018	
	% Change in Net Interest Income	% Change in Fair Value of Equity	% Change in Net Interest Income	% Change in Fair Value of Equity
+300	17.7%	9.7%	19.2%	7.1%
+200	12.0%	7.4%	12.9%	5.1%
+100	6.1%	4.2%	6.6%	3.0%
-100	-6.2%	-7.8%	-6.6%	-5.0%
-200	-12.0%	-20.3%	-14.6%	-13.4%

Net Interest Margin FTE (%)



Future Growth Opportunities

Organic Growth

- Opportunity to increase market share in existing markets and expand into new Louisiana markets
- Focused on commercial and small business customers and high net worth individuals
- Belief that the competition for customers starts with the competition for the best bankers
- Proven ability to identify and acquire talented bankers with extensive in-market experience
- Commitment to providing development and advancement opportunities to new and existing employees
- Solid technology combined with access to experienced bankers

Strategic Acquisitions

- Successfully completed two acquisitions – Bank of Lecompte in 2003 and Fidelity Bancorp, Inc. in 2005
 - Continue to carefully consider strategic acquisition opportunities, primarily in Louisiana
 - A publicly-traded stock should enable Red River Bancshares, Inc. to compete more effectively for future acquisition opportunities
-

Summary

Recent successful IPO

Well capitalized with growth capacity

History of consistent growth and profitability

Positioned for organic growth combined with selective acquisitions

Conservative, consistent credit culture

Insiders have significant ownership

Made in Louisiana. Made for Louisiana.

Appendix

Non-GAAP Reconciliation

(Dollars in thousands, except per share data)

	<u>As of June 30,</u> 2019	<u>As of March 31,</u> 2019	<u>As of June 30,</u> 2018
<u>Tangible Common Equity:</u>			
Total Stockholders' Equity	\$ 237,911	\$ 202,184	\$ 184,047
<u>Adjustments:</u>			
Goodwill	(1,546)	(1,546)	(1,546)
Other Intangibles	-	-	-
Tangible Common Equity	<u>\$ 236,365</u>	<u>\$ 200,638</u>	<u>\$ 182,501</u>
Common Shares Outstanding ⁽¹⁾	7,300,246	6,636,926	6,725,598
Book Value Per Common Share ⁽¹⁾	\$ 32.59	\$ 30.46	\$ 27.37
Tangible Book Value Per Common Share ⁽¹⁾	\$ 32.38	\$ 30.23	\$ 27.14
 <u>Tangible Assets:</u>			
Total Assets	\$ 1,892,918	\$ 1,922,118	\$ 1,764,768
<u>Adjustments:</u>			
Goodwill	(1,546)	(1,546)	(1,546)
Other Intangibles	-	-	-
Tangible Assets	<u>\$ 1,891,372</u>	<u>\$ 1,920,572</u>	<u>\$ 1,763,222</u>
Total Stockholders' Equity to Total Assets Ratio	12.57%	10.52%	10.43%
Tangible Common Equity to Tangible Assets Ratio	12.50%	10.45%	10.35%

¹June 30, 2018 amount adjusted for 2-for-1 stock split with a record date of October 1, 2018

Non-GAAP Reconciliation

(Dollars in thousands, except per share data)

	As of December 31,								
	2018	2017	2016	2015	2014	2013	2012	2011	
Tangible Common Equity:									
Total Stockholders' Equity	\$ 193,703	\$ 178,103	\$ 151,823	\$ 142,380	\$ 129,160	\$ 111,502	\$ 104,131	\$ 92,082	\$
Adjustments:									
Goodwill	(1,546)	(1,546)	(1,546)	(1,546)	(1,546)	(1,059)	(167)	(167)	
Other Intangibles	-	-	-	(31)	(153)	(262)	-	-	
Tangible Common Equity	<u>\$ 192,157</u>	<u>\$ 176,557</u>	<u>\$ 150,277</u>	<u>\$ 140,803</u>	<u>\$ 127,461</u>	<u>\$ 110,181</u>	<u>\$ 103,964</u>	<u>\$ 91,915</u>	<u>\$</u>
Common Shares Outstanding ⁽¹⁾	6,627,358	6,721,146	6,362,910	6,390,210	6,372,910	6,369,110	6,060,766	6,058,216	6
Book Value Per Common Share ⁽¹⁾	\$ 29.23	\$ 26.50	\$ 23.86	\$ 22.28	\$ 20.27	\$ 17.51	\$ 17.18	\$ 15.20	\$
Tangible Book Value Per Common Share ⁽¹⁾	\$ 28.99	\$ 26.27	\$ 23.62	\$ 22.03	\$ 20.00	\$ 17.30	\$ 17.15	\$ 15.17	\$

¹2010 to 2017 amounts adjusted for 2-for-1 stock split with a record date of October 1, 2018

