Exhibit 99.2

# CAPSTAR™

## FINANCIAL HOLDINGS, INC.

**Fourth Quarter 2018**
**Earnings Call**
**January 25, 2019**

# Disclaimers

**Terminology**

The terms "we," "our," "us," "the Company," "CSTR" and "CapStar" that appear in this presentation refer to CapStar Financial Holdings, Inc. and its wholly owned subsidiary, CapStar Bank. The terms "CapStar Bank," "the Bank" and "our Bank" that appear in this presentation refer to CapStar Bank.

**Contents of Presentation**

Except as is otherwise expressly stated in this presentation, the contents of this presentation are presented as of the date on the front cover of this presentation.

**Market Data**

Market data used in this presentation has been obtained from government and independent industry sources and publications available to the public, sometimes with a subscription fee, as well as from research reports prepared for other purposes. Industry publications and surveys and forecasts generally state that the information contained therein has been obtained from sources believed to be reliable. CSTR did not commission the preparation of any of the sources or publications referred to in this presentation. CSTR has not independently verified the data obtained from these sources, and, although CSTR believes such data to be reliable as of the dates presented, it could prove to be inaccurate. Forward-looking information obtained from these sources is subject to the same qualifications and the additional uncertainties regarding the other forward-looking statements in this presentation.

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This presentation includes the following financial measures that have been prepared other than in accordance with generally accepted accounting principles in the United States ("non-GAAP financial measures"): pre-tax, pre-provision net income, pre-tax, pre-provision return on average assets, tangible equity, tangible common equity, tangible assets, return on average tangible equity, return on average tangible common equity, book value per share (as adjusted), tangible book value per share (as reported and as adjusted), tangible equity to tangible assets, tangible common equity to tangible assets and adjusted shares outstanding at the end of the period. CSTR non-GAAP financial measures (i) provide useful information to management and investors that is supplementary to its financial condition, results of operations and cash flows computed in accordance with GAAP, (ii) enable a more complete understanding of factors and trends affecting CSTR's business, and (iii) allow investors to evaluate CSTR's performance in a manner similar to management, the financial services industry, bank stock analysts and bank regulators; however, CSTR acknowledges that its non-GAAP financial measures have a number of limitations. As such, you should not view these disclosures as a substitute for results determined in accordance with GAAP, and they are not necessarily comparable to non-GAAP financial measures that other companies use. See the Appendix to this presentation for a reconciliation of non-GAAP financial measures to the most directly comparable GAAP financial measures.

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Certain statements in this presentation are forward-looking statements that reflect our current views with respect to, among other things, future events and our financial and operational performance. These statements are often, but not always, made through the use of words or phrases such as “may,” “should,” “could,” “predict,” “potential,” “believe,” “will likely result,” “expect,” “continue,” “will,” “anticipate,” “seek,” “aspire”, “estimate,” “intend,” “plan,” “project,” “projection,” “forecast,” “ roadmap,” “goal,” “target,” “guidance”, “would,” and “outlook,” or the negative version of those words or other comparable words of a future or forward-looking nature. These forward-looking statements are not historical facts, and are based on current expectations, estimates and projections about our industry, management’s beliefs and certain assumptions made by management, many of which, by their nature, are inherently uncertain and beyond our control. The inclusion of these forward-looking statements should not be regarded as a representation by us or any other person that such expectations, estimates and projections will be achieved. Accordingly, we caution you that any such forward-looking statements are not guarantees of future performance and are subject to risks, assumptions and uncertainties that are difficult to predict. Although we believe 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. There are or will be important factors that could cause our actual results to differ materially from those indicated in these forward-looking statements, including, but not limited to, the following:

The acceptance by customers of Athens of the Company’s products and services; the ability of the Company to meet expectations regarding the benefits, costs, synergies, and financial and operational impact of the Athens merger; the possibility that any of the anticipated benefits, costs, synergies and financial and operational improvements of the Athens merger will not be realized or will not be realized as expected; the possibility that the Athens merger integration may be more expensive or take more time to complete than anticipated; the opportunities to enhance market share in certain markets and market acceptance of the Company generally in new markets; economic conditions (including interest rate environment, government economic and monetary policies, the strength of global financial markets and inflation and deflation) that impact the financial services industry as a whole and/or our business; the concentration of our business in the Nashville metropolitan statistical area (“MSA”) and the effect of changes in the economic, political and environmental conditions on this market; increased competition in the financial services industry, locally, regionally or nationally, which may adversely affect pricing and the other terms offered to our clients; an increase in the cost of deposits, loss of deposits or a change in the deposit mix, which could increase our cost of funding; an increase in the costs of capital, which could negatively affect our ability to borrow funds, successfully raise additional capital or participate in strategic acquisition opportunities; our dependence on our management team and board of directors and changes in our management and board composition; our reputation in the community; our ability to execute our strategy and to achieve our loan ROAA and efficiency ratio goals, hire seasoned bankers, loan and deposit growth through organic growth and strategic acquisitions; credit risks related to the size of our borrowers and our ability to adequately identify, assess and limit our credit risk; our concentration of large loans to a small number of borrowers; the significant portion of our loan portfolio that originated during the past two years and therefore may less reliably predict future collectability than older loans; the adequacy of reserves (including our allowance for loan and lease losses) and the appropriateness of our methodology for calculating such reserve; non-performing loans and leases; non-performing assets; charge-offs, non-accruals, troubled debt restructurings, impairments and other credit-related issues; adverse trends in the healthcare service industry, which is an integral component of our market’s economy; our management of risks inherent in our commercial real estate loan portfolio, and the risk of a prolonged downturn in the real estate market, which could impair the value of our collateral and our ability to sell collateral upon any foreclosure; governmental legislation and regulation, including changes in the nature and timing of the adoption and effectiveness of new requirements under the Dodd-Frank Act of 2010, as amended, Basel guidelines, capital requirements, accounting regulation or standards and other applicable laws and regulations; the impact of the Tax Cuts and Job Act of 2017 on the Company and its financial performance and results of operations; the loss of large depositor relationships, which could force us to fund our business through more expensive and less stable sources; operational and liquidity risks associated with our business, including liquidity risks inherent in correspondent banking; volatility in interest rates and our overall management of interest rate risk, including managing the sensitivity of our interest-earning assets and interest-bearing liabilities to interest rates, and the impact to our earnings from a change in interest rates; the potential for our bank’s regulatory lending limits and other factors related to our size to restrict our growth and prevent us from effectively implementing our business strategy; strategic acquisitions we may undertake to achieve our goals; the sufficiency of our capital, including sources of capital and the extent to which we may be required to raise additional capital to meet our goals; fluctuations in the fair value of our investment securities that are beyond our control; deterioration in the fiscal position of the U.S. government and downgrades in Treasury and federal agency securities; potential exposure to fraud, negligence, computer theft and cyber-crime; the adequacy of our risk management framework; our dependence on our information technology and telecommunications systems and the potential for any systems failures or interruptions; our dependence upon outside third parties for the processing and handling of our records and data; our ability to adapt to technological change; the financial soundness of other financial institutions; our exposure to environmental liability risk associated with our lending activities; our engagement in derivative transactions; our involvement from time to time in legal proceedings and examinations and remedial actions by regulators; the susceptibility of our market to natural disasters and acts of God; and the effectiveness of our internal controls over financial reporting and our ability to remediate any future material weakness in our internal controls over financial reporting.

The foregoing factors should not be construed as exhaustive and should be read in conjunction with those factors that are detailed from time to time in the Company’s periodic and current reports filed with the Securities and Exchange Commission, including those factors included in the Company’s Annual Report on Form 10-K for the year ended December 31, 2017 under the headings “Item 1A. Risk Factors” and “Cautionary Note Regarding Forward-Looking Statements” and in the Company’s Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. If one or more events related to these or other risks or uncertainties materialize, or if our underlying assumptions prove to be incorrect, actual results may differ materially from our forward-looking statements. Accordingly, you should not place undue reliance on any such forward-looking statements. Any forward-looking statement speaks only as of the date of this presentation, and we do not undertake any obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law. New risks and uncertainties may emerge from time to time, and it is not possible for us to predict their occurrence or how they will affect us.

# Fourth Quarter 2018 Highlights

- Fully Diluted GAAP EPS of ($0.04). Operating EPS(1) of $0.33 which is a 18% increase vs. 4Q17 of $0.28.
- Excluding Athens loans, Legacy CapStar EOP Loans increased 13.9% from 4Q17.
- Operating ROAA(1) of 1.27% vs. 1.09% for 4Q17.
- Current Criticized and Classified loans are at a low level.
- Closed the Athens acquisition on October 1, 2018. On track with synergies and TBV/share earnback less than 4 years.

(1) Operating results are non-GAAP financial measures that adjust GAAP reported net income and other metrics for certain income and expense items as outlined in the non-GAAP reconciliation calculations included in the Appendix at the end of this presentation using a blended statutory income tax rate of 26.14% excluding deductible one-time merger related items.

# 4Q18 Highlights

## Key Financial Highlights

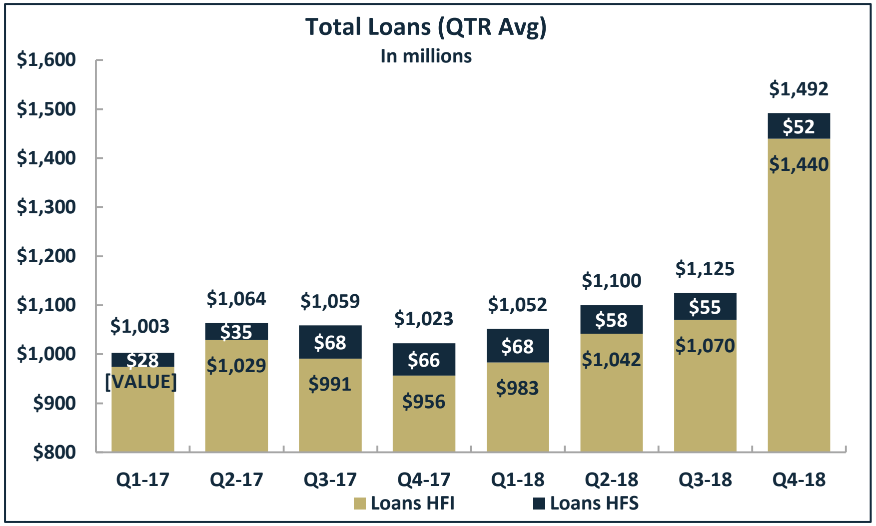
- Fully Diluted GAAP EPS of ($0.04).
- Operating Fully Diluted EPS[1] of $0.33 an 18% increase over prior year.
- Operating Return on Average Assets[1] of 1.27% an 0.18% increase over prior year.
- Deposit costs decreased 10 bps from the prior quarter to 1.12% reflecting the lower deposit costs with Athens.
- Expansion of our net interest margin of 54 bps from the prior quarter to 3.89%.
- Improved operating efficiency ratio to 61.83%.

## Financial Results

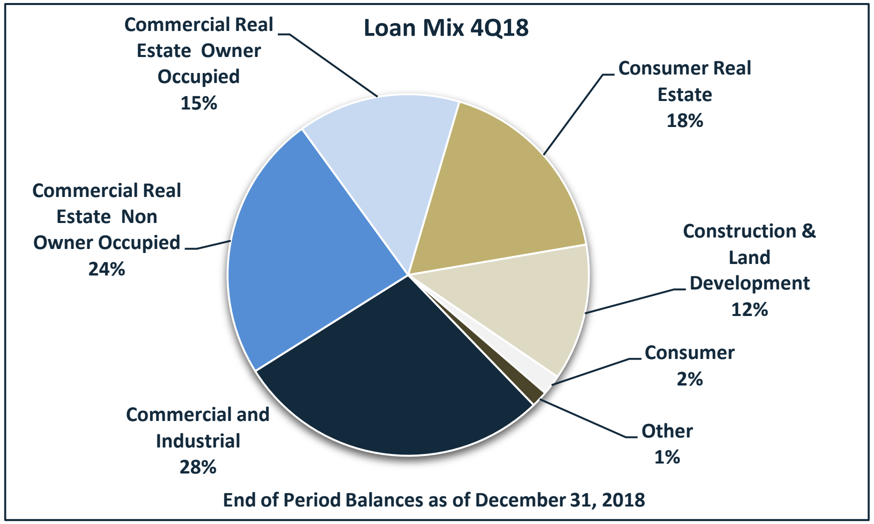
| | Q4-18 | | Q4-17 |
|---|---|---|---|
| | GAAP | Non-GAAP Operating [1] | Non-GAAP Operating [1] |
| Fully Diluted EPS | ($0.04) | $0.33 | $0.28 |
| ROAA | (0.14%) | 1.27% | 1.09% |
| ROATE | (1.40%) | 12.36% | 10.25% |
| Efficiency Ratio | 98.88% | 61.83% | 65.63% |
| Net Interest Margin | 3.89% | 3.89% | 3.30% |

(1) Operating results are non-GAAP financial measures that adjust GAAP reported net income and other metrics for certain income and expense items as outlined in the non-GAAP reconciliation calculations included in the Appendix at the end of this presentation using a blended statutory income tax rate of 26.14% excluding deductible one-time merger related items.
(2) Calculated on a tax equivalent basis.
(3) U.S Small Business Administration Lender Ranking Report at December 31, 2018.

# Loan Growth

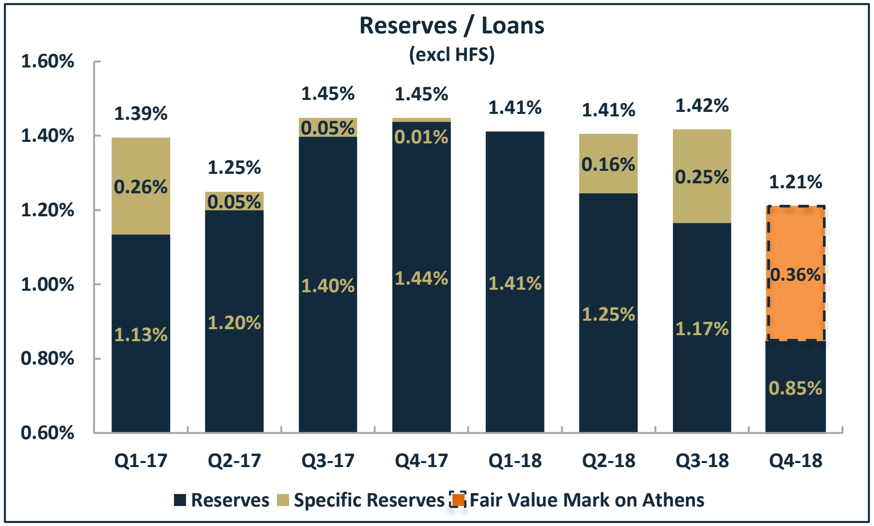



- Excluding Athens loans, EOP Loans increased 13.9% from 4Q17.
- Athens added $349MM in loans on day 1 and provides further granularity and diversification to our loan portfolio.
- Athens portfolio has an average loan size of $106K.

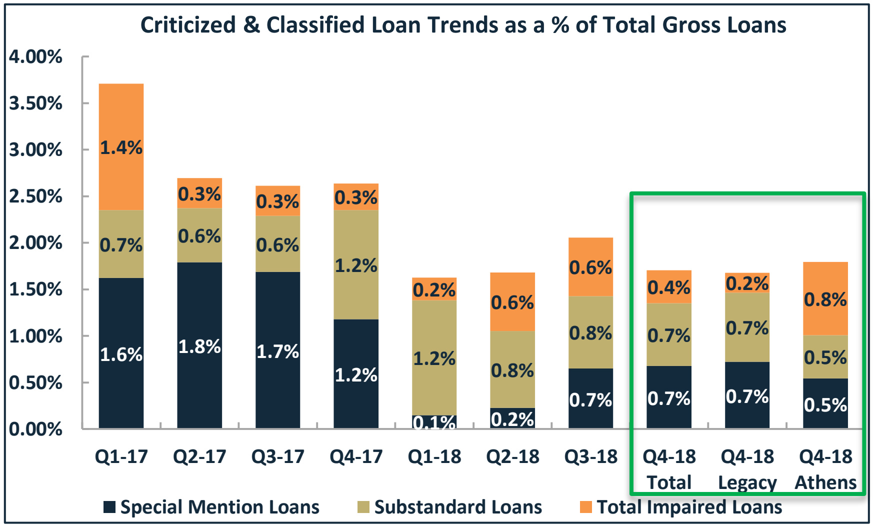


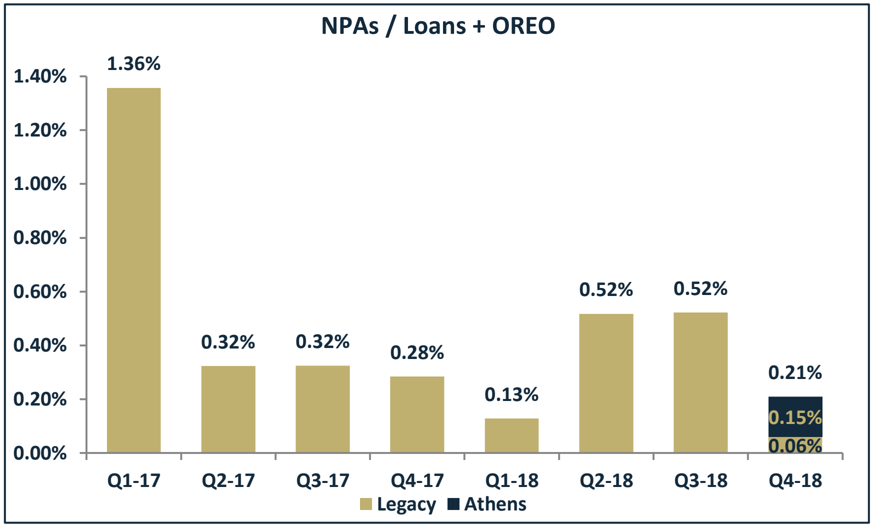

| *$ in millions* | Q4-18 | Change Vs. Q3-18 | | Change Vs. Q4-17 | |
|---|---|---|---|---|---|
| | $ | $ | % | $ | % |
| **Balance Sheet (EOP Balances)** | | | | | |
| Commercial and Industrial | $ 405 | $ 6 | 1% | $ 31 | 8% |
| Commercial Real Estate | 550 | 146 | 36% | 200 | 57% |
| Consumer Real Estate | 254 | 141 | 124% | 151 | 147% |
| Construction and Land Development | 175 | 45 | 35% | 92 | 112% |
| Consumer | 26 | 17 | 210% | 19 | 273% |
| Other | 21 | 1 | 7% | (11) | -34% |
| Total Loans HFI | $ 1,430 | $ 356 | 33% | $ 482 | 51% |

# Credit Quality

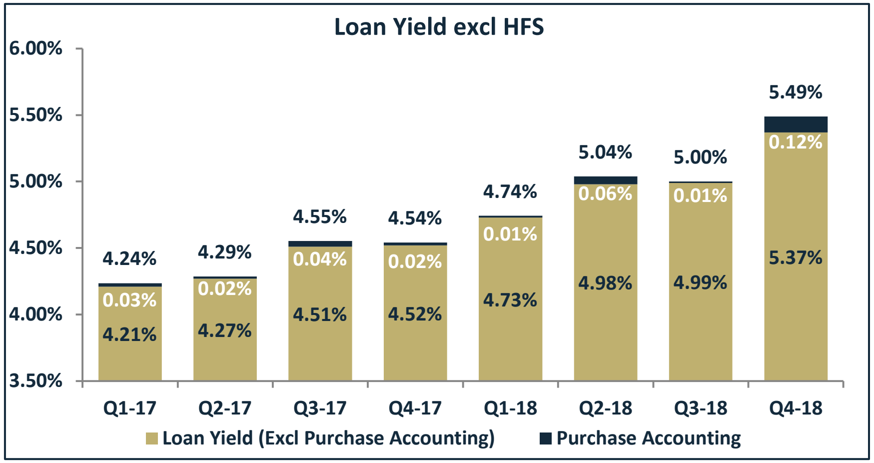



- The current reserve of $12.1MM plus the $5.2MM fair value mark on acquired loans would equate to a 1.21% reserve/loans.
- The reserve is directionally aligned with the improvement in credit quality and attributes of our criticized and classified loans.
- Current NPAs/Loans + OREO are at a low level.

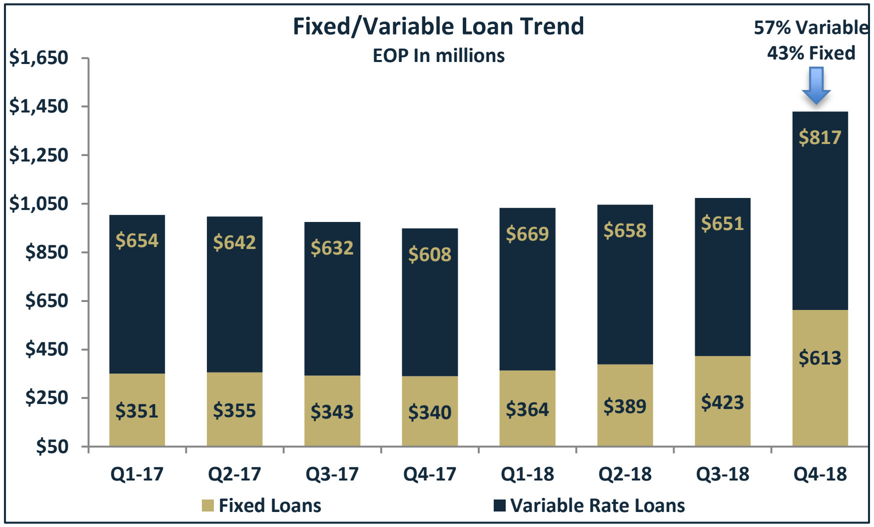


# Loan Yields

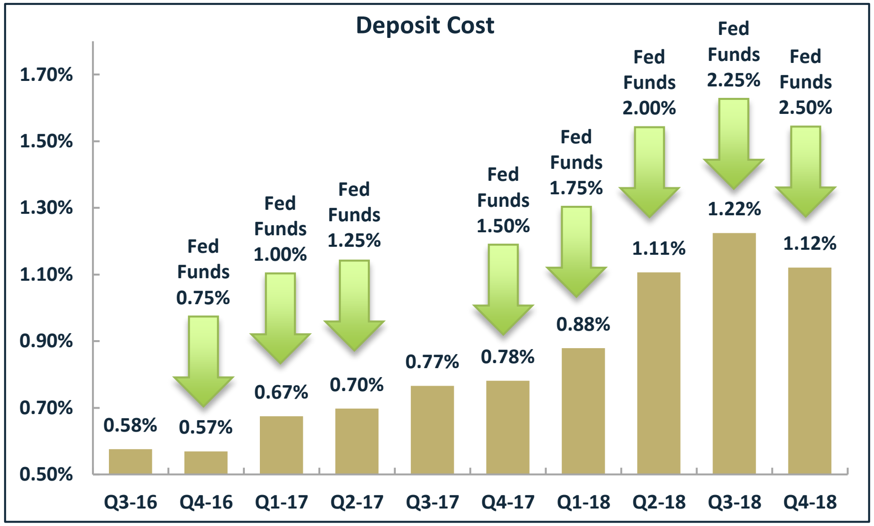



- The loan yield for the quarter was 5.49% and up 49bps from Q3.
- The yield on new loan production in 4Q was 5.74%.
- 57% of loan portfolio is variable rate and overall balance sheet remains asset sensitive.

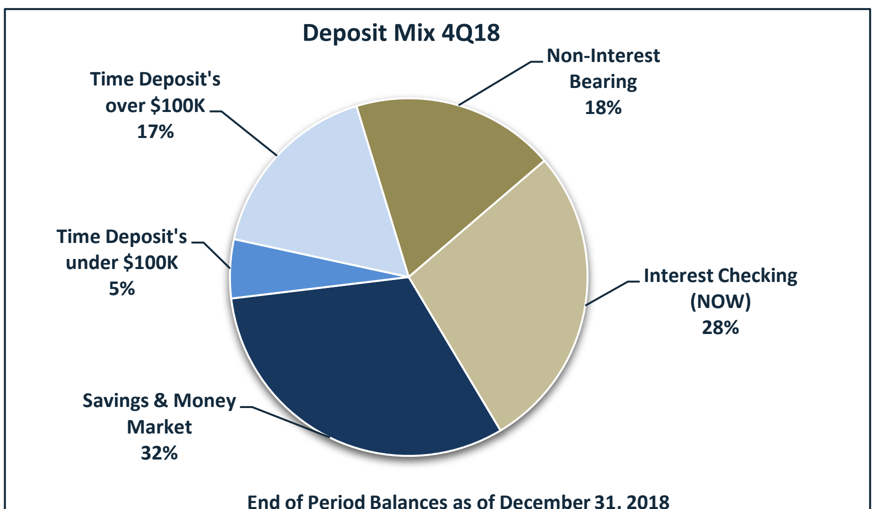



| Loan Yield Rollforward | |
|---|---|
| Q3-18 (Avg) | 5.00% |
| New Loan Production | 0.02% |
| Repricing of Variable Rate Loans | 0.08% |
| Loan Volume/Mix/Athens | 0.17% |
| Increase in Loan Fees | 0.06% |
| Purchase Accounting | 0.12% |
| Loan Returning to Accrual | 0.04% |
| Q4-18 (Avg) | 5.49% |

# Deposit Growth and Costs

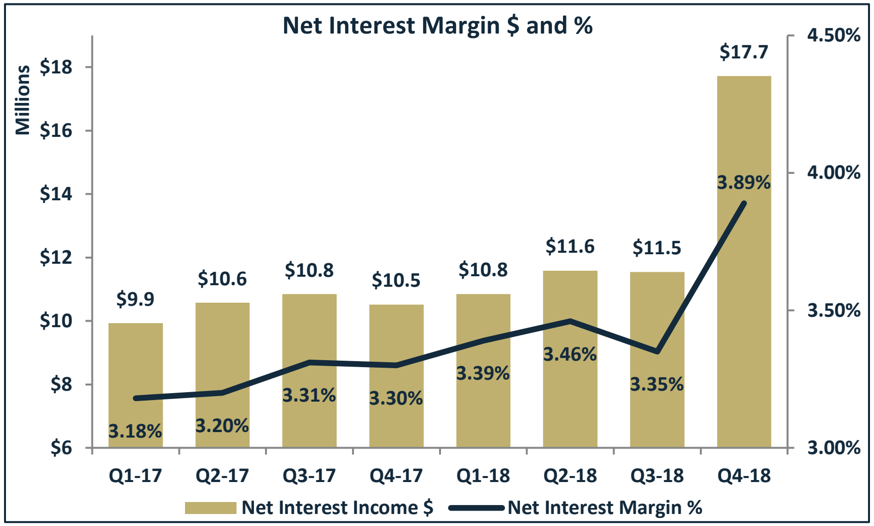



- Excluding Athens deposits, EOP Deposits grew 4.1% from 4Q17.
- Athens added $404MM in deposits on day 1 and provides CSTR with a low cost, sticky deposit base.
- Deposit costs decreased 10 bps to 1.12% reflecting lower deposit costs in the Athens deposit base.
- 46% of all deposits are in a checking account (DDA and NOW).



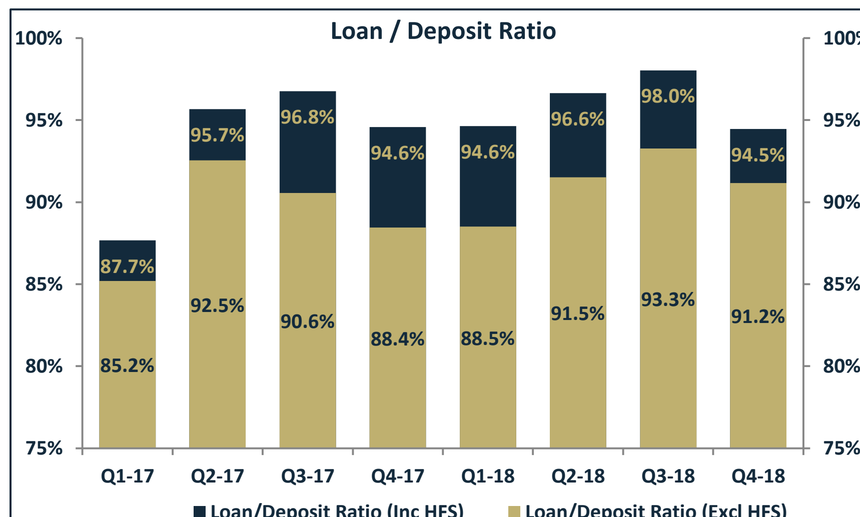

| *$ in millions* | Q4-18 | Change Vs. Q3-18 | | Change Vs. Q4-17 | |
|---|---|---|---|---|---|
| | $ | $ | % | $ | % |
| **Balance Sheet (EOP Balances)** | | | | | |
| Non-Interest Bearing | $ 290 | $ 50 | 21% | $ (12) | -4% |
| Interest Checking (NOW) | 435 | 128 | 42% | 160 | 58% |
| Savings & Money Market | 497 | 120 | 32% | 130 | 35% |
| Time Deposit's under $100K | 84 | 45 | 117% | 47 | 128% |
| Time Deposit's over $100K | 265 | 101 | 62% | 125 | 90% |
| Deposits | $ 1,570 | $ 444 | 39% | $ 450 | 40% |

# Net Interest Margin[1]




- Our NIM was 3.89% and increased 54 bps due to:
  - Addition of Athens balance sheet, increase in loan volumes and pricing with rate increases contributed 27 bps.
  - Increase of 4 bps in loan fees (C&I and CRE).
  - Lower deposit costs from Athens deposits base contributed 9 bps.
- EOP loan to deposit ratio at 94.5% (incl HFS).

| Net Interest Margin | |
|---|---|
| **3Q-18 (Avg)** | **3.35%** |
| Loan Volumes/Pricing/Athens | 0.27% |
| Increase in Loan Fees | 0.04% |
| Purchase Accounting Impact | 0.09% |
| Decrease in Deposit Costs | 0.09% |
| Investment & Cash Mix | 0.05% |
| **4Q-18 (Avg)** | **3.89%** |




(1) Calculated on a tax equivalent basis

# Non-Interest Income

## Non-interest Income at 1.31% of Average Assets with impact of Athens merger and BOLI proceeds.

| | Three Months Ended | | | | |
|---|---|---|---|---|---|
| (Dollars in thousands) | December 31, 2018 | September 30, 2018 | June 30, 2018 | March 31, 2018 | December 31, 2017 |
| **Non-Interest Income** | | | | | |
| Treasury Management and Other Deposit Service Charges | $ 793 | $ 528 | $ 427 | $ 402 | $ 419 |
| Net Gain (Loss) on Sale of Securities | 1 | (1) | 3 | 0 | (108) |
| Tri-Net Fees | 276 | 374 | 325 | 528 | 254 |
| Mortgage Banking Income | 1,324 | 1,634 | 1,383 | 1,313 | 1,621 |
| Other | 3,993 | 683 | 627 | 845 | 550 |
| Total Non-Interest Income | *$ 6,387* | *$ 3,218* | *$ 2,765* | *$ 3,088* | *$ 2,736* |
| *Average Assets* | *1,940,991* | *1,421,873* | *1,396,359* | *1,351,129* | *1,329,621* |
| *Non-Interest Income / Average Assets* | *1.31%* | *0.90%* | *0.79%* | *0.93%* | *0.82%* |

- Treasury Management and Deposit Service Charges increase in the 4th quarter reflects impact of Athens consumer service charges on deposits.
- Mortgage loan volumes and fees decreased from the third quarter.
- Excluding BOLI proceeds of $2.0MM, Non-interest income/Average Assets was 0.90%.

# Non-Interest Expense

## The partnership with Athens allows us to leverage our expense base: Operating Efficiency Ratio of 61.8%

| .42 | Three Months Ended | | | | |
|---|---|---|---|---|---|
| (Dollars in thousands) | December 31, 2018 | September 30, 2018 | June 31, 2018 | March 31, 2018 | December 31, 2017 |
| **Non-Interest Expense** | | | | | |
| Salaries and Employee Benefits | $ 9,475 | $ 6,514 | $ 6,340 | $ 6,257 | $ 5,411 |
| Data Processing & Software | 1,424 | 803 | 810 | 798 | 746 |
| Professional Fees | 534 | 255 | 344 | 474 | 473 |
| Occupancy | 736 | 544 | 535 | 521 | 507 |
| Equipment | 810 | 520 | 602 | 539 | 467 |
| Regulatory Fees | 364 | 228 | 233 | 203 | 234 |
| Merger-Related Charges | 8,929 | 540 | 335 | - | - |
| Other | 1,560 | 666 | 806 | 788 | 861 |
| Total Non-Interest Expense | $ 23,832 | $ 10,070 | $ 10,005 | $ 9,580 | $ 8,699 |
| *Efficiency Ratio* | *98.9%* | *68.2%* | *69.7%* | *68.8%* | *65.6%* |
| *Average Assets* | *$ 1,940,991* | *$ 1,421,873* | *$ 1,396,359* | *$ 1,351,129* | *$ 1,329,621* |
| *Non-Interest Expense / Average Assets* | *4.87%* | *2.81%* | *2.87%* | *2.88%* | *2.60%* |
| *FTE* | *286* | *185* | *183* | *182* | *175* |
| | | | | | |
| Operating Non-Interest Expense(1) | $ 14,904 | $ 9,530 | $ 9,671 | $ 9,580 | $ 8,699 |
| *Operating Efficiency Ratio(1)* | 61.8% | 64.6% | 67.4% | 68.8% | 65.6% |
| *Operating Non-Interest Expense/ Average Assets(1)* | 3.05% | 2.66% | 2.78% | 2.88% | 2.60% |

(1) Operating results are non-GAAP financial measures that adjust GAAP reported net income and other metrics for certain income and expense items as outlined in the non-GAAP reconciliation calculations, using a blended statutory income tax rate of 26.14% excluding one-time merger-related items. See the Appendix to this presentation for reconciliation and discussion of Non-GAAP metrics.

# Athens Merger update

**CapStar continues to move forward with the integration of Athens**

- Key Milestones
  - June 11, 2018 – Announcement of transaction
  - August 29, 2018 – Shareholder approvals obtained
  - September 12, 2018 – Regulatory approvals obtained
  - October 1, 2018 – Merger closed
  - 2Q19 – Core operating systems conversion scheduled
  - 3Q19 – Expected Synergies realized

# Athens Federal Merger Update

## Merger Highlights

- Closed acquisition effective October 1, 2018, adding $349 million in loans and $404 million in deposits.
- Transaction rationale consistent with stated M&A objectives
  - Cultural fit
  - Strengthened funding profile
  - Complementary markets
  - Expanded product capabilities
  - Financially compelling

## Merger Economics

| Metric | Announced | Results to Date |
|---|---|---|
| IRR | > 20% | On Track |
| TBV Impact | (6.8%) | See table below |
| TBV Earnback | < 4 years | On Track or better |
| Cost Saves | 25% | On Track for 2019 |
| Merger Charges | $11.5MM | $9.8MM |

## Capital Impact (Equity and Shares)

| *$'s in millions* | Total Equity | Intangibles | Tangible Equity | Common and Preferred Shares Issued | Tangible Book Value per Share, Adjusted[1] |
|---|---|---|---|---|---|
| September 30, 2018 Equity | $ 157,510 | $ (6,219) | $ 151,291 | $ 13,003 | $11.64 |
| Impact of Athens to TBV | $ 92,918 | $ (40,271) | $ 52,647 | $ 5,182 | $10.16 |
| 4Q18 Net Income (Loss) | (708) | | (708) | | |
| 4Q18 Common Dividends | (695) | | (695) | | |
| 4Q18 Other (Stock Comp Transactions & Change in AOCI) | 5,354 | 442 | 5,796 | 418 | |
| December 31, 2018 Equity | $ 254,379 | $ (46,048) | $ 208,331 | $ 18,603 | $11.20 |

(1) Reconciliation provided in non-GAAP tables in this Appendix. See also "Non-GAAP Disclaimer" on slide 2.

CAPSTAR FINANCIAL HOLDINGS, INC.

# Capital

- Post acquisition, our capital ratios increased from the third quarter and are above regulatory guidelines.

| Capital Ratios | Q4-18 | Q3-18 | Q2-18 | Q1-18 | "Well Capitalized" Guidelines |
|---|---|---|---|---|---|
| Tangible Equity / Tangible Assets* | 10.86% | 10.72% | 10.53% | 10.35% | NA |
| Tangible Common Equity / Tangible Assets* | 10.39% | 10.09% | 9.89% | 9.70% | NA |
| Tier 1 Leverage Ratio | 11.06% | 11.02% | 10.87% | 10.91% | ≥ 5.00% |
| Tier 1 Risk Based Capital Ratio | 12.13% | 11.49% | 11.41% | 11.11% | ≥ 8.00% |
| Total Risk Based Capital Ratio | 12.84% | 12.62% | 12.53% | 12.22% | ≥ 10.00% |

- Announced $8MM share repurchase on December 21, 2018.

*Reconciliation provided in non-GAAP tables in the Appendix at the end of this presentation.

# Pro Forma Franchise

- Based on the combination with Athens and synergies we expect to realize, our near term guidance includes the following:

| Metric | Proforma |
|---|---|
| Net Interest Margin | 3.70% - 3.90% |
| Efficiency Ratio | Mid/Low 60's% near term |
| Non-Interest Income/Average Assets | 0.80% - 1.10% |
| ROAA | 1.15% - 1.35% |
| Loan/Deposit Ratio | 90% – 100% |
| Loan Growth | High Single to Low Double Digits |
| Net Charge Off Ratio | <25 bps |
| Purchase Accounting Accretion | ~$1MM (2019) |
| CDI | $1.7MM (2019) |
| Effective Tax Rate | ~23% |

# Key Takeaways*

- CapStar's strategy remains one of sound, profitable growth.
- Focused on Athens integration and capturing expected synergies.
- Focused on increasing primary bank status with more clients.
- Organic growth opportunities through market share takeaway.
- Continue to explore strategic and opportunistic M&A.

*Refer to "Safe Harbor Statements" on slide 3

# Appendix: Historical Financials

# Historical Financials

| | Three Months Ended December 31, | | Twelve Months Ended December 31, | | | | |
|---|---|---|---|---|---|---|---|
| (Dollars in thousands, except per share information) | 2018 | 2017 | 2018 | 2017 | 2016 | 2015 | 2014 |
| **STATEMENT OF INCOME DATA** | | | | | | | |
| Interest Income | $ 22,901 | $ 13,124 | $ 67,781 | $ 51,515 | $ 45,395 | $ 40,504 | $ 38,287 |
| Interest Expense | 5,184 | 2,606 | 16,088 | 9,651 | 6,932 | 5,731 | 5,871 |
| Net Interest Income | 17,716 | 10,518 | 51,692 | 41,863 | 38,463 | 34,773 | 32,416 |
| Provision for Loan and Lease Losses | 1,514 | (30) | 2,842 | 12,870 | 2,829 | 1,651 | 3,869 |
| Non-Interest Income | 6,387 | 2,736 | 15,459 | 10,908 | 11,084 | 8,884 | 7,419 |
| Non-Interest Expense | 23,832 | 8,699 | 53,487 | 33,765 | 33,129 | 30,977 | 28,562 |
| Income before Income Taxes | (1,244) | 4,585 | 10,821 | 6,136 | 13,590 | 11,029 | 7,404 |
| Income Tax Expense | (535) | 4,494 | 1,167 | 4,635 | 4,493 | 3,470 | 2,412 |
| Net Income | (708) | 91 | 9,655 | 1,501 | 9,097 | 7,559 | 4,992 |
| Pre-Tax Pre-Provision Net Income* | 271 | 4,556 | 13,663 | 19,006 | 16,419 | 12,680 | 11,273 |

* Reconciliation provided in non-GAAP tables in this Appendix. See also "Non-GAAP Disclaimer" on slide 2.

# Historical Financials

| | Twelve Months Ended December 31, | | | | |
|---|---|---|---|---|---|
| (Dollars in thousands, except per share information) | 2018 | 2017 | 2016 | 2015 | 2014 |
| **BALANCE SHEET (AT PERIOD END)** | | | | | |
| Cash & Due From Banks | $ 105,443 | $ 82,797 | $ 80,111 | $ 100,185 | $ 73,934 |
| Investment Securities | 259,580 | 205,186 | 235,250 | 221,890 | 285,514 |
| Loans Held for Sale | 57,618 | 74,093 | 42,111 | 35,729 | 15,386 |
| Gross Loans and Leases (Net of Unearned Income) | 1,429,794 | 947,537 | 935,251 | 808,396 | 713,077 |
| Total Intangibles | 46,048 | 6,242 | 6,290 | 6,344 | 6,398 |
| Total Assets | 1,963,883 | 1,344,429 | 1,333,675 | 1,206,800 | 1,128,395 |
| Deposits | 1,570,008 | 1,119,866 | 1,128,722 | 1,038,460 | 981,057 |
| Borrowings and Repurchase Agreements | 126,509 | 70,000 | 55,000 | 48,755 | 34,837 |
| Total Liabilities | 1,709,504 | 1,197,483 | 1,194,468 | 1,098,214 | 1,025,744 |
| Common Equity | 245,379 | 137,946 | 130,207 | 92,086 | 86,151 |
| Preferred Equity | 9,000 | 9,000 | 9,000 | 16,500 | 16,500 |
| Total Shareholders' Equity | 254,379 | 146,946 | 139,207 | 108,586 | 102,651 |
| Total Liabilities and Shareholders’ Equity | 1,963,883 | 1,344,429 | 1,333,675 | 1,206,800 | 1,128,395 |

# Historical Financials

| (Dollars in thousands, except per share information) | Three Months Ended December 31, 2018 | Three Months Ended December 31, 2017 | Twelve Months Ended December 31, 2018 | Twelve Months Ended December 31, 2017 | Twelve Months Ended December 31, 2016 | Twelve Months Ended December 31, 2015 | Twelve Months Ended December 31, 2014 |
|---|---|---|---|---|---|---|---|
| **SELECTED PERFORMANCE RATIOS** | | | | | | | |
| Return on Average Assets (ROAA) | (0.14%) | 0.03% | 0.63% | 0.11% | 0.72% | 0.66% | 0.47% |
| Pre-Tax Pre-Provision Return on Average Assets (PTPP ROAA) (1) | 0.06% | 1.36% | 0.89% | 1.40% | 1.30% | 1.11% | 1.06% |
| Return on Average Equity (ROAE) | (1.14%) | 0.25% | 5.50% | 1.05% | 7.57% | 7.08% | 4.94% |
| Return on Average Tangible Equity (ROATE) (1) | (1.40%) | 0.26% | 6.05% | 1.09% | 7.99% | 7.53% | 5.30% |
| Return on Average Tangible Common Equity (ROATCE) (1) | (1.47%) | 0.27% | 6.41% | 1.17% | 9.16% | 9.01% | 6.43% |
| Net Interest Margin(2) (tax equivalent basis) | 3.89% | 3.30% | 3.55% | 3.25% | 3.22% | 3.24% | 3.25% |
| Efficiency Ratio(3) | 98.88% | 65.63% | 79.65% | 63.98% | 66.86% | 70.96% | 71.70% |
| Non-Interest Income / Average Assets | 1.31% | 0.82% | 1.01% | 0.80% | 0.88% | 0.78% | 0.70% |
| Non-Interest Expense / Average Assets | 4.87% | 2.60% | 3.50% | 2.49% | 2.62% | 2.72% | 2.68% |
| Loan and Lease Yield | 5.49% | 4.54% | 5.11% | 4.41% | 4.33% | 4.53% | 4.74% |
| Deposit Cost | 1.12% | 0.78% | 1.09% | 0.73% | 0.59% | 0.56% | 0.62% |

(1) Reconciliation provided in non-GAAP tables in this Appendix. See also “Non-GAAP Disclaimer” on slide 2.
(2) Calculated on a tax equivalent basis
(3) Efficiency ratio is non-interest expense divided by the sum of net interest income and non-interest income.

# Historical Financials

| (Dollars in thousands, except per share information) | Three Months Ended December 31, 2018 | Three Months Ended December 31, 2017 | Twelve Months Ended December 31, 2018 | 2017 | 2016 | 2015 | 2014 |
|---|---|---|---|---|---|---|---|
| **PER SHARE OUSTANDING DATA** | | | | | | | |
| Basic Net Earnings per Share | ($0.04) | $0.01 | $0.73 | $0.13 | $0.98 | $0.90 | $0.59 |
| Diluted Net Earnings per Share | ($0.04) | $0.01 | $0.67 | $0.12 | $0.81 | $0.73 | $0.49 |
| Book Value Per Share, Reported | $13.84 | $11.91 | $13.84 | $11.91 | $11.62 | $10.74 | $10.17 |
| Tangible Book Value Per Share, Reported* | $11.25 | $11.37 | $11.25 | $11.37 | $11.06 | $10.00 | $9.41 |
| Shares of Common Stock Outstanding at End of Period | 17,724,721 | 11,582,026 | 17,724,721 | 11,582,026 | 11,204,515 | 8,577,051 | 8,471,516 |
| **CAPITAL RATIOS (AT PERIOD END)** | | | | | | | |
| Tier 1 Leverage Ratio | 11.06% | 10.77% | 11.06% | 10.77% | 10.46% | 9.33% | 8.56% |
| Common Equity Tier 1 Capital (Cet1) | 11.61% | 10.70% | 11.61% | 10.70% | 10.90% | 8.89% | - |
| Tier 1 Risk-Based Capital | 12.13% | 11.41% | 12.13% | 11.41% | 11.61% | 10.41% | 10.32% |
| Total Risk-Based Capital Ratio | 12.84% | 12.52% | 12.84% | 12.52% | 12.60% | 11.42% | 11.54% |
| Total Shareholders' Equity to Total Assets Ratio | 12.95% | 10.93% | 12.95% | 10.93% | 10.44% | 9.00% | 9.10% |
| Tangible Equity to Tangible Assets* | 10.81% | 10.51% | 10.81% | 10.51% | 10.01% | 8.52% | 8.58% |

* Reconciliation provided in non-GAAP tables in this Appendix. See also “Non-GAAP Disclaimer” on slide 2.

# Historical Financials

| | Twelve Months Ended December 31, | | | | |
|---|---|---|---|---|---|
| (Dollars in thousands, except per share information) | 2018 | 2017 | 2016 | 2015 | 2014 |
| **NON-PERFORMING ASSETS (NPA)** | | | | | |
| Non-Performing Loans | $ 2,078 | $ 2,695 | $ 3,619 | $ 2,689 | $ 7,738 |
| Troubled Debt Restructurings | 2,947 | 1,206 | 1,272 | 125 | 2,618 |
| Other Real Estate and Repossessed Assets | 988 | - | - | 216 | 575 |
| Non-Performing Assets | 3,066 | 2,695 | 3,619 | 2,905 | 8,313 |
| **ASSET QUALITY RATIOS** | | | | | |
| Non-Performing Assets / Assets | 0.16% | 0.20% | 0.27% | 0.24% | 0.74% |
| Non-Performing Loans / Loans | 0.15% | 0.28% | 0.39% | 0.33% | 1.09% |
| Non-Performing Assets / Loans + OREO | 0.21% | 0.28% | 0.39% | 0.36% | 1.16% |
| Net Charge-Offs to Average Loans (Periods Annualized) | 0.39% | 1.09% | 0.15% | 0.38% | 0.15% |
| Allowance for Loan Losses to Total Loans and Leases | 0.85% | 1.45% | 1.24% | 1.25% | 1.58% |
| Allowance for Loan to Non-Performing Loans | 582.8% | 509.1% | 321.4% | 376.8% | 145.8% |

* Reconciliation provided in non-GAAP tables in this Appendix. See also “Non-GAAP Disclaimer” on slide 2.

# Historical Financials

| (Dollars in thousands, except per share information) | As of December 31, 2018 | 2017 | 2016 | 2015 | 2014 |
|---|---|---|---|---|---|
| **COMPOSITION OF LOANS HELD FOR INVESTMENT** | | | | | |
| Commercial Real Estate | $ 550,446 | $ 350,622 | $ 302,322 | $ 251,196 | $ 219,793 |
| Consumer Real Estate | 253,562 | 102,581 | 97,015 | 93,785 | 77,688 |
| Construction and Land Development | 174,670 | 82,586 | 94,491 | 52,522 | 46,193 |
| Commercial and Industrial | 404,600 | 373,248 | 379,620 | 353,442 | 332,914 |
| Consumer | 25,615 | 6,862 | 5,974 | 8,668 | 7,910 |
| Other Loans | 20,902 | 31,638 | 55,829 | 48,782 | 28,578 |
| **DEPOSIT COMPOSITION** | | | | | |
| Non-Interest Bearing | 289,552 | 301,742 | 197,788 | 190,580 | 157,355 |
| Interest Checking | 434,921 | 274,681 | 299,621 | 189,983 | 115,915 |
| Savings & Money Market | 497,108 | 367,245 | 447,686 | 437,214 | 484,600 |
| Time Deposits | 348,427 | 176,197 | 183,628 | 220,683 | 223,187 |

* Reconciliation provided in non-GAAP tables in this Appendix.  See also “Non-GAAP Disclaimer” on slide 2.

# Historical Financials

| (Dollars in thousands, except per share information) | Three Months Ended December 31, 2018 | Three Months Ended December 31, 2017 | Twelve Months Ended December 31, 2018 | 2017 | 2016 | 2015 | 2014 |
|---|---|---|---|---|---|---|---|
| **REAL ESTATE - COMMERCIAL AND CONSTRUCTION CONCENTRATIONS** | | | | | | | |
| Construction and Development | $ 174,670 | $ 82,586 | $ 174,670 | $ 82,586 | $ 94,491 | $ 52,522 | $ 46,193 |
| Commercial Real Estate and Construction | 608,529 | 382,300 | 608,529 | 382,300 | 282,513 | 198,285 | 172,803 |
| Construction and Development to Total Risk Based Capital (Reg. 100%) | 78.7% | 52.9% | 78.7% | 52.9% | 63.2% | 45.3% | 42.8% |
| Coml. Real Estate and Const. to Total Risk Based Capital (Reg. 300%) | 274.1% | 244.8% | 274.1% | 244.8% | 188.8% | 170.9% | 160.0% |
| **MORTGAGE METRICS** | | | | | | | |
| Total Origination Volume | $ 90,682 | $ 116,592 | $ 406,751 | $ 440,132 | $ 522,037 | $ 422,323 | $ 253,099 |
| Total Mortgage Loans Sold | 84,918 | 113,277 | 407,795 | 462,506 | 523,031 | 407,941 | 245,891 |
| Purchase Volume as a % of Originations | 74% | 70% | 81% | 77% | 67% | 72% | 76% |
| Mortgage Fees/Gain on Sale of Loans | 1,324 | 1,621 | 5,653 | 6,238 | 7,375 | 5,962 | 4,067 |
| Mortgage Fees/Gain on Sale as a % of Loans Sold | 1.56% | 1.43% | 1.39% | 1.35% | 1.41% | 1.46% | 1.65% |
| Mortgage Fees/Gain on Sale as a % of Total Revenue | 5.5% | 12.2% | 8.4% | 11.8% | 14.9% | 13.7% | 10.2% |

# Non-GAAP Financial Measures

| | Three Months Ended December 31, | | Twelve Months Ended December 31, | | | | |
|---|---|---|---|---|---|---|---|
| (Dollars in thousands, except per share information) | 2018 | 2017 | 2018 | 2017 | 2016 | 2015 | 2014 |
| **PRE-TAX PRE-PROVISION INCOME** | | | | | | | |
| Pre-Tax Income | $ (1,244) | $ 4,585 | $ 10,821 | $ 6,136 | $ 13,590 | $ 11,029 | $ 7,404 |
| Add: Provision for Loan Losses | 1,514 | (30) | 2,842 | 12,870 | 2,829 | 1,651 | 3,869 |
| Pre-Tax Pre-Provision Income | 271 | 4,556 | 13,663 | 19,006 | 16,419 | 12,680 | 11,273 |
| **PRE-TAX PRE-PROVISION RETURN ON AVERAGE ASSETS** | | | | | | | |
| Total Average Assets | $ 1,940,991 | $ 1,329,621 | $ 1,528,915 | $ 1,357,794 | $ 1,262,763 | $ 1,140,760 | $ 1,064,705 |
| Pre-Tax Pre-Provision Income | 271 | 4,556 | 13,663 | 19,006 | 16,419 | 12,680 | 11,273 |
| Pre-Tax Pre-Provision Return on Average Assets | 0.06% | 1.36% | 0.89% | 1.40% | 1.30% | 1.11% | 1.06% |

# Non-GAAP Financial Measures

| | As of December 31, | | | | |
|---|---|---|---|---|---|
| (Dollars in thousands, except per share information) | 2018 | 2017 | 2016 | 2015 | 2014 |
| **TANGIBLE EQUITY** | | | | | |
| Total Shareholders' Equity | $ 254,379 | $ 146,946 | $ 139,207 | $ 108,586 | $ 102,651 |
| Less: Intangible Assets | 46,048 | 6,242 | 6,290 | 6,344 | 6,398 |
| Tangible Equity | 208,331 | 140,704 | 132,918 | 102,242 | 96,253 |
| **TANGIBLE COMMON EQUITY** | | | | | |
| Tangible Equity | $ 208,331 | $ 140,704 | $ 132,918 | $ 102,242 | $ 96,253 |
| Less: Preferred Equity | 9,000 | 9,000 | 9,000 | 16,500 | 16,500 |
| Tangible Common Equity | 199,331 | 131,704 | 123,918 | 85,742 | 79,753 |
| **TANGIBLE EQUITY TO TANGIBLE ASSETS** | | | | | |
| Tangible Equity | $ 208,331 | $ 140,704 | $ 132,918 | $ 102,242 | $ 96,253 |
| Total Assets | 1,963,883 | 1,344,429 | 1,333,675 | 1,206,800 | 1,128,395 |
| Less: Intangible Assets | 46,048 | 6,242 | 6,290 | 6,344 | 6,398 |
| Tangible Assets | 1,917,835 | 1,338,188 | 1,327,385 | 1,200,456 | 1,121,997 |
| Tangible Equity to Tangible Assets | 10.86% | 10.51% | 10.01% | 8.52% | 8.58% |
| **TANGIBLE COMMON EQUITY TO TANGIBLE ASSETS** | | | | | |
| Tangible Common Equity | $ 199,331 | $ 131,704 | $ 123,918 | $ 85,742 | $ 79,753 |
| Tangible Assets | 1,917,835 | 1,338,188 | 1,327,385 | 1,200,456 | 1,121,997 |
| Tangible Common Equity to Tangible Assets | 10.39% | 9.84% | 9.34% | 7.14% | 7.11% |

# Non-GAAP Financial Measures

| | Three Months Ended December 31, | | Twelve Months Ended December 31, | | | | |
|---|---|---|---|---|---|---|---|
| (Dollars in thousands, except per share information) | 2018 | 2017 | 2018 | 2017 | 2016 | 2015 | 2014 |
| **RETURN ON AVERAGE TANGIBLE EQUITY (ROATE)** | | | | | | | |
| Total Average Shareholder's Equity | $ 245,811 | $ 147,667 | $ 175,686 | $ 143,402 | $ 120,123 | $ 106,727 | $ 101,030 |
| Less: Average Intangible Assets | 45,687 | 6,248 | 16,174 | 6,265 | 6,318 | 6,371 | 6,855 |
| Average Tangible Equity | 200,124 | 141,419 | 159,512 | 137,137 | 113,805 | 100,356 | 94,175 |
| Net Income to Shareholders | (708) | 91 | 9,655 | 1,501 | 9,097 | 7,559 | 4,992 |
| Return on Average Tangible Equity (ROATE) | (1.40%) | 0.26% | 6.05% | 1.09% | 7.99% | 7.53% | 5.30% |
| **RETURN ON AVERAGE TANGIBLE COMMON EQUITY (ROATCE)** | | | | | | | |
| Average Tangible Equity | $ 200,124 | $ 141,419 | $ 59,512 | $ 137,137 | $ 113,805 | $ 100,356 | $ 94,175 |
| Less: Preferred Equity | 9,000 | 9,000 | 9,000 | 9,000 | 14,533 | 16,500 | 16,500 |
| Average Tangible Common Equity | 191,124 | 132,419 | 150,512 | 128,137 | 99,273 | 83,856 | 77,675 |
| Net Income to Shareholders | (708) | 91 | 9,655 | 1,501 | 9,097 | 7,559 | 4,992 |
| Return on Average Tangible Common Equity (ROATCE) | (1.47%) | 0.27% | 6.41% | 1.17% | 9.16% | 9.01% | 6.43% |

# Non-GAAP Financial Measures

| | As of December 31, | | | | |
|---|---|---|---|---|---|
| (Dollars in thousands, except per share information) | 2018 | 2017 | 2016 | 2015 | 2014 |
| **TANGIBLE BOOK VALUE PER SHARE, REPORTED** | | | | | |
| Tangible Common Equity | $ 199,331 | $ 131,704 | $ 123,918 | $ 85,742 | $ 79,753 |
| Shares of Common Stock Outstanding | 17,724,721 | 11,582,026 | 11,204,515 | 8,577,051 | 8,471,516 |
| Tangible Book Value Per Share, Reported | $11.25 | $11.37 | $11.06 | $10.00 | $9.41 |
| **SHARES OUTSTANDING AT END OF PERIOD** | | | | | |
| Shares of Common Stock Outstanding | 17,724,721 | 11,582,026 | 11,204,515 | 8,577,051 | 8,471,516 |
| Shares of Preferred Stock Outstanding | 878,048 | 878,049 | 878,049 | 1,609,756 | 1,609,756 |
| Total Shares Outstanding at End of Period | 18,602,769 | 12,460,075 | 12,082,564 | 10,186,807 | 10,081,272 |
| **TANGIBLE BOOK VALUE PER SHARE, ADJUSTED** | | | | | |
| Tangible Equity | $ 208,331 | $ 140,704 | $ 132,918 | $ 102,242 | $ 96,253 |
| Total Shares Outstanding at End of Period | 18,602,769 | 12,460,075 | 12,082,564 | 10,186,807 | 10,081,272 |
| Tangible Book Value Per Share, Adjusted | $11.20 | $11.29 | $11.00 | $10.04 | $9.55 |

# Non-GAAP Financial Measures

| | Three Months Ended December 31, | | Twelve Months Ended December 31, | | | | |
|---|---|---|---|---|---|---|---|
| (Dollars in thousands, except per share information) | 2018 | 2017 | 2018 | 2017 | 2016 | 2015 | 2014 |
| **OPERATING NET INCOME** | | | | | | | |
| Net Income | $ (708) | $ 91 | $ 9,655 | $ 1,501 | $ 9,097 | $ 7,559 | $ 4,992 |
| Add: Merger-Related Expense | 8,929 | - | 9,803 | - | - | - | - |
| Less: Income Tax Impact | (1,985) | - | (2,213) | - | - | - | - |
| Less: Impact of Tax Reform | | (3,562) | | (3,562) | | | |
| Operating Net Income | 6,236 | 3,653 | 17,245 | 5,063 | 9,097 | 7,559 | 4,992 |
| **OPERATING DILUTED NET INCOME PER SHARE** | | | | | | | |
| Operating Net Income | $ 6,236 | $ 3,653 | $ 17,245 | $ 5,063 | $ 9,097 | $ 7,559 | $ 4,992 |
| Average Diluted Shares Outstanding | 18,716,562 | 12,938,288 | 14,480,347 | 12,803,511 | 12,803,511 | 11,212,026 | 10,425,039 |
| Operating Diluted Net Income per Share | $ 0.33 | $ 0.28 | $ 1.19 | $ 0.40 | $ 0.71 | $ 0.67 | $ 0.48 |
| **OPERATING RETURN ON AVERAGE ASSETS (ROAA)** | | | | | | | |
| Operating Net Income | $ 6,236 | $ 3,653 | $ 17,245 | $ 5,063 | $ 9,097 | $ 7,559 | $ 4,992 |
| Total Average Assets | 1,940,991 | 1,329,621 | 1,528,915 | 1,357,794 | 1,262,763 | 1,140,760 | 1,064,705 |
| Operating Return on Average Assets (ROAA) | 1.27% | 1.09% | 1.13% | 0.37% | 0.72% | 0.66% | 0.47% |
| **OPERATING RETURN ON AVERAGE TANGIBLE EQUITY (ROATE)** | | | | | | | |
| Average Tangible Equity | $ 200,124 | $ 141,419 | $ 159,512 | $ 137,137 | $ 113,805 | $ 100,356 | $ 94,175 |
| Operating Net Income | 6,236 | 3,653 | 17,245 | 5,063 | 9,097 | 7,559 | 4,992 |
| Operating Return on Average Tangible Equity (ROATE) | 12.36% | 0.26% | 10.81% | 3.69% | 7.99% | 7.53% | 5.30% |

The operating non-GAAP amounts and ratios above have excluded the impact of the merger-related items and the impact of the Tax Cuts and Jobs Act of 2017.

# Non-GAAP Financial Measures

| | Three Months Ended December 31, | | Twelve Months Ended December 31, | | | | |
|---|---|---|---|---|---|---|---|
| (Dollars in thousands, except per share information) | 2018 | 2017 | 2018 | 2017 | 2016 | 2015 | 2014 |
| **OPERATING NON-INTEREST EXPENSE** | | | | | | | |
| Non-Interest Expense | $ 23,832 | $ 8,699 | $ 53,487 | $ 33,765 | $ 33,129 | $ 30,977 | $ 28,562 |
| Less: Merger-Related Expense | (8,929) | - | (9,803) | - | - | - | - |
| Operating Non-Interest Expense | 14,903 | 8,699 | 43,684 | 33,765 | 33,129 | 30,977 | 28,562 |
| **OPERATING NON-INTEREST EXPENSE / AVERAGE ASSETS** | | | | | | | |
| Operating Non-Interest Expense | $ 14,903 | $ 8,699 | $ 43,684 | $ 33,765 | $ 33,129 | $ 30,977 | $ 28,562 |
| Total Average Assets | 1,940,991 | 1,329,621 | 1,528,915 | 1,357,794 | 1,262,763 | 1,140,760 | 1,064,705 |
| Operating Non-Interest Income / Average Assets | 3.05% | 2.60% | 2.86% | 2.49% | 2.62% | 2.72% | 2.68% |
| **OPERATING EFFICIENCY RATIO** | | | | | | | |
| Operating Non-Interest Expense | $ 14,903 | $ 8,699 | $ 43,684 | $ 33,765 | $ 33,129 | $ 30,977 | $ 28,562 |
| Net Interest Income | 17,716 | 10,518 | 51,692 | 41,863 | 38,463 | 34,773 | 32,416 |
| Non Interest Income | 6,387 | 2,736 | 15,459 | 10,908 | 11,084 | 8,884 | 7,419 |
| Total Revenues | 24,103 | 13,254 | 67,151 | 52,771 | 49,548 | 43,657 | 39,835 |
| Operating Efficiency Ratio | 61.83% | 65.63% | 65.05% | 63.98% | 66.86% | 70.96% | 71.70% |

The operating non-GAAP amounts and ratios above have excluded the impact of the merger-related items.

# CapStar recognized by Greenwich Associates

- CapStar is a 2018 Greenwich CX Leader in U.S. Commercial Small Business Banking recognizing leadership in the increasingly important field of customer experience.

Source: Greenwich Associates

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