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Forbes Names Independent Financial As Country's Sixth Best Bank

Bank Jumps In Ranking; Record Growth While Navigating Pandemic

McKinney, TX (February 25, 2021) – Independent Bank Group, holding company of Independent Financial, has been named by *Forbes* as the sixth best bank in the United States in 2021.

The recognition represents a significant jump from 19th place nationally in 2020 and resulted from Independent Financial's commitment to its relationship-driven community banking mission and strong credit discipline. The 6th-place ranking also occurred as the bank successfully maneuvered through the challenges of the pandemic in 2020 and grew assets 18.7 percent without a merger or acquisition.

Independent Bank Group (NASDAQ: IBTX) is a \$17.7 billion asset financial services company based in McKinney, TX, with major market presence in the Dallas-Ft. Worth, Houston, Austin, and Colorado Front Range area.

Forbes ranked the country's 100 largest publicly traded banks and thrifts by conducting research for 12 consecutive years and utilizes a methodology that examines 10 metrics related to growth, credit quality, and profitability from regulatory filings through September 30, 2020.

"We run a traditional, straightforward community banking model in four of the strongest markets in the country, and this allows us to be nimble and quickly adapt to changing circumstances and be there for our customers when we're needed most," said David Brooks, Independent Financial Chairman, President and CEO. "Obviously, the pandemic was the ultimate test of this block-and-tackle approach, and I'm proud to say our teams across Texas and Colorado rose to the occasion and delivered when customers needed their financial partner to help navigate choppy waters."

"Another hallmark of our business model for over three decades now is our conservative credit culture. We've historically had low loss rates relative to the industry, and this enables us to focus on taking care of our customers instead of being consumed by problem loans."

The unprecedented year included Independent Financial successfully navigating the federal government's CARES (Coronavirus Aid, Relief and Economic Security) Act and the Small Business Administration's PPP (Paycheck Protection Program).

Independent Financial made 6,200 PPP loans totaling \$824 million, which allowed businesses to remain viable and operational.

"We did that entirely for our customer base, so we know who got the money and why," said Brooks. "I've spoken to a significant number of customers who have told me that this money was a lifeline that prevented them from laying off their employees and losing their businesses. That is especially gratifying."

Independent Financial was the second highest ranked of all Texas banks on the *Forbes* list, and the only Dallas-area headquartered bank ranked in the top 15.

In the article, *Forbes* listed Independent Financial with an efficiency ratio of 50 percent and operating revenue growth of 11.4 percent.

For 2020, Independent Financial recorded robust organic deposit growth of 17.27 percent.

"We are a growth company and will continue to find new opportunities to serve our markets across Texas and Colorado as the economic recovery accelerates," said Brooks. "As our bank continues to expand, we've added new team members and products to ensure we're able to serve the entire range of our customers' needs."

Independent Financial's banking network includes 93 financial centers as well as strong web and mobile banking services. The company implemented initiatives in 2020 that upgraded financial services and allowed more convenient and accessible banking.

"Over the past year we've made improvements to our technology stack to ensure we're providing our customer with the best digital experience," said Brooks. "In 2021 and beyond, you will see us focused on making sure we remain a best-in-class community bank that provides our customers with a seamless experience, whether they are interacting with us in person or through digital channels."

About Independent Bank Group

Independent Bank Group, through its wholly owned subsidiary, Independent Financial, provides a wide range of relationship-driven commercial banking products and services tailored to meet the needs of businesses, professionals, and individuals. Independent Bank Group operates in four market regions located in the Dallas/Fort Worth, Austin, and Houston areas in Texas and the Colorado Front Range area, including Denver, Colorado Springs, and Fort Collins. ifinancial.com