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# PRESS RELEASE

## Merchants Bancorp Files Registration Statement for Proposed Initial Public Offering

*For Release September 25, 2017 4:00 PM Eastern Daylight Time*

**Carmel, INDIANA (PR Newswire):** Merchants Bancorp ("Merchants" or the "Company") announced today that it has filed a registration statement with the U.S. Securities and Exchange Commission ("SEC") relating to a proposed initial public offering of shares of its common stock. The number of shares to be offered and the price range for the proposed offering have not yet been determined. In connection with the initial public offering, Merchants intends to list its common stock on The Nasdaq Capital Market under the ticker symbol "MBIN."

Sandler O'Neill + Partners, L.P., Stephens Inc. and Raymond James & Associates, Inc. are acting as joint book-running managers for the proposed offering. SunTrust Robinson Humphrey, Inc. is acting as co-manager.

The proposed offering will be made only by means of a prospectus. Copies of the preliminary prospectus, when available, may be obtained from (i) Sandler O'Neill + Partners, L.P., Attn: Syndicate, 1251 Avenue of the Americas, 6th Floor, New York, New York 10020, by phone at (866) 805-4128 or by email at [syndicate@sandleroneill.com](mailto:syndicate@sandleroneill.com); or (ii) Stephens Inc., Attention: Prospectus, 111 Center Street, Little Rock, Arkansas 72201, by phone at (501) 377-2131 or by email at [prospectus@stephens.com](mailto:prospectus@stephens.com).

A registration statement relating to these securities has been filed with the SEC, but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

### **About Merchants Bancorp**

Merchants Bancorp is a diversified bank holding company headquartered in Carmel, Indiana operating multiple lines of business with a focus on Federal Housing Administration ("FHA") multi-family housing and

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healthcare facility financing and servicing, mortgage warehouse financing, retail and correspondent residential mortgage banking, agricultural lending and traditional community banking. Merchants Bancorp, with \$3.1 billion in assets as of June 30 2017, conducts its business through its direct and indirect subsidiaries, Merchants Bank of Indiana, P/R Mortgage and Investment Corp., RICHMAC Funding, LLC and Merchants Mortgage, a division of Merchants Bank of Indiana.

**Contacts**

## Media

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## Investors

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