

Attachment to Form 8937
Report of Organizational Actions Affecting Basis of Securities
Seacoast Banking Corporation of Florida
FEIN: 59-2260678

For purposes of this attachment, Seacoast refers to the issuer, Seacoast Banking Corporation of Florida. Floridian refers to Floridian Financial Group, Inc. (FEIN: 20-4539279).

Part II, Line 14

The organizational action was a reorganization for U.S. federal tax purposes in which Floridian merged with and into Seacoast, with Seacoast surviving the merger and continuing under the name "Seacoast Banking Corporation of Florida." The effective time of the merger was March 11, 2016 ("Effective Time"). Shareholders of Floridian common stock who held their shares of Floridian common stock of record (directly or through their broker or nominee) as of the Effective Time received, at the election of the holder, the following consideration:

- cash ("Cash Election").
- a per share combination of cash and Seacoast common stock (or cash in lieu of a fractional share) ("Mixed Election"), or
- Seacoast common stock (or cash in lieu of fractional share) ("Stock Election").

Any Floridian share for which a proper election was not received (as defined in the merger agreement) shall be deemed to have made a Mixed Election.

If the Cash Election amount was greater than the Available Cash Election amount (as defined by the merger agreement), then each Cash Election share, instead of being converted into cash only, would be converted into a per share combination of cash and Seacoast common stock (or cash in lieu of fractional shares).

Floridian shareholders were able to choose any of the above elections for each share of Floridian stock owned, therefore it is possible that an individual shareholder could have made any or all of the above elections related to their total ownership of Floridian stock.

Part II, Line 15

The basis of Seacoast shares received in the merger will be generally determined in accordance with IRC Section 358(a), as follows:

- The basis of Floridian shares surrendered,
- Reduced by the cash received in the merger, and
- Increased by any gain recognized in the exchange, computed on a per share basis

To the extent that an individual shareholder made multiple elections with respect to their total ownership of Floridian shares, the determination of basis in shares received should be computed separately for each block of shares for which a different election was made.

Cash Election

The Cash Election amount was greater than the Available Cash Election amount, therefore each Floridian common shareholder of record as of the Effective Time became entitled to receive from Seacoast 0.4173 shares of Seacoast common stock for each of their former shares of Floridian common stock on which the Cash Election was made subject to surrender of the old Floridian shares; plus a cash payment of \$5.97 per share; plus potentially a cash payment in lieu of the issuance of any fractional share of Seacoast common stock.

Under the Cash Election, the following information is necessary to compute gain to be recognized in the exchange on a per share basis as to each share of Floridian common stock that was held by a holder of record as of the Effective Time:

- Cash consideration received under the Cash Election per Floridian common share: \$5.97 per share
- Fair market value of Seacoast shares received under the Cash Election per Floridian common share: $\$15.05 \times 0.4173 \text{ shares} = \6.28 per share
- Total consideration received under the Cash Election per Floridian common share: $\$5.97 + \$6.28 = \$12.25 \text{ per share}$

To determine the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of the old basis, the following scenarios should be used to determine the per share gain to be recognized by a holder of record of a share of Floridian common stock as of the Effective Time. Floridian shareholders should note that cash payments in lieu of fractional shares are expressly not considered in the scenarios described.

- If the adjusted basis in an individual share of Floridian stock is greater than or equal to \$12.25, recognized gain should be \$0.
- If the adjusted basis in an individual share of Floridian stock is greater than \$6.28 but less than \$12.25, recognized gain should equal the excess of \$12.25 over the Floridian stock basis.
- If the adjusted basis in an individual share of Floridian stock is less than or equal to \$6.28, recognized gain should equal \$5.97.

Mixed Election

Each Floridian common shareholder of record as of the Effective Time became entitled to receive from Seacoast 0.5291 shares of Seacoast common stock for each of their former shares of Floridian common stock on which the Mixed Election was made subject to surrender of the old Floridian shares; plus a cash payment of \$4.29 per share; plus potentially a cash payment in lieu of the issuance of any fractional share of Seacoast common stock.

Under the Mixed Election, the following information is necessary to compute gain to be recognized in the exchange on a per share basis as to each share of Floridian common stock that was held by a holder of record as of the Effective Time:

- Cash consideration received under the Mixed Election per Floridian common share: \$4.29 per share
- Fair market value of Seacoast shares received under the Mixed Election per Floridian common share: $\$15.05 \times 0.5291 \text{ shares} = \7.96 per share
- Total consideration received under the Mixed Election per Floridian common share: $\$4.29 + \$7.96 = \$12.25 \text{ per share}$

To determine the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of the old basis, the following scenarios should be used to determine the per share gain to be recognized by a holder of record of a share of Floridian common stock as of the Effective Time. Floridian shareholders should note that cash payments in lieu of fractional shares are expressly not considered in the scenarios described.

- If the adjusted basis in an individual share of Floridian stock is greater than or equal to \$12.25, recognized gain should be \$0.
- If the adjusted basis in an individual share of Floridian stock is greater than \$7.96 but less than \$12.25, recognized gain should equal the excess of \$12.25 over the Floridian stock basis.
- If the adjusted basis in an individual share of Floridian stock is less than or equal to \$7.96, recognized gain should equal \$4.29.

Stock Election

Each Floridian common shareholder of record as of the Effective Time became entitled to receive from Seacoast 0.8140 shares of Seacoast common stock for each of their former shares of Floridian common stock on which the Stock Election was made subject to surrender of the old Floridian shares; plus potentially a cash payment in lieu of the issuance of any fractional share of Seacoast common stock.

Under the Stock Election, the basis of Seacoast shares received in the merger will generally be equal to the basis of Floridian shares exchanged. Floridian shareholders should note that cash payments in lieu of fractional shares are expressly not considered in the foregoing statement.

Part II, Line 16

The Seacoast market value per share was equal to the average closing price of Seacoast Common Stock, as recorded on NASDAQ, during the ten (10) trading day period ending on the second trading day immediately preceding the date upon which the Effective Time occurs.

The basis of Seacoast shares received, once computed as per above, must be allocated to the individual Seacoast shares received in accordance with Treasury Regulation §1.358-2(a). See also Proposed Treasury Regulation §1.358-2(b). Since fewer shares of Seacoast common stock were received than shares of Floridian common stock surrendered, the basis of the Floridian shares surrendered must be allocated to the shares of Seacoast stock received in a manner that reflects, to the greatest extent possible, that a share of Floridian stock received is received in respect of Floridian shares of stock that were acquired on the same date and at the same price. To the extent it is not possible to allocate basis in this manner, the basis of the Floridian shares surrendered must be allocated to the shares of Seacoast stock received in a manner that minimizes the disparity in the holding periods of the surrendered shares whose basis is allocated to any particular Seacoast share received. This could result in a single share of Seacoast stock having a split basis and a split holding period. See Example (14) of Treasury Regulation §1.358-2(c) for an illustration of this principle.

Part II, Line 17

Tax treatment of the merger is based on the following Internal Revenue Code (IRC) sections and subsections as more fully discussed below: 302(b), 318, 354, 356, 358(a), 368(a), and 1221. See also Treasury Regulation §1.358-2(a) and (c) and Proposed Treasury Regulation §1.358-2(b).

Part II, Line 18

Based upon the merger agreement and the facts and circumstances known by Seacoast, no loss will be recognized for federal income tax purposes in this transaction by Floridian shareholders.

Part II, Line 19

The reportable tax year of the adjustment to the basis of the securities as a result of the organizational action is the tax year including March 11, 2016.