



Financial Outlook

Presented by Chuck Shaffer

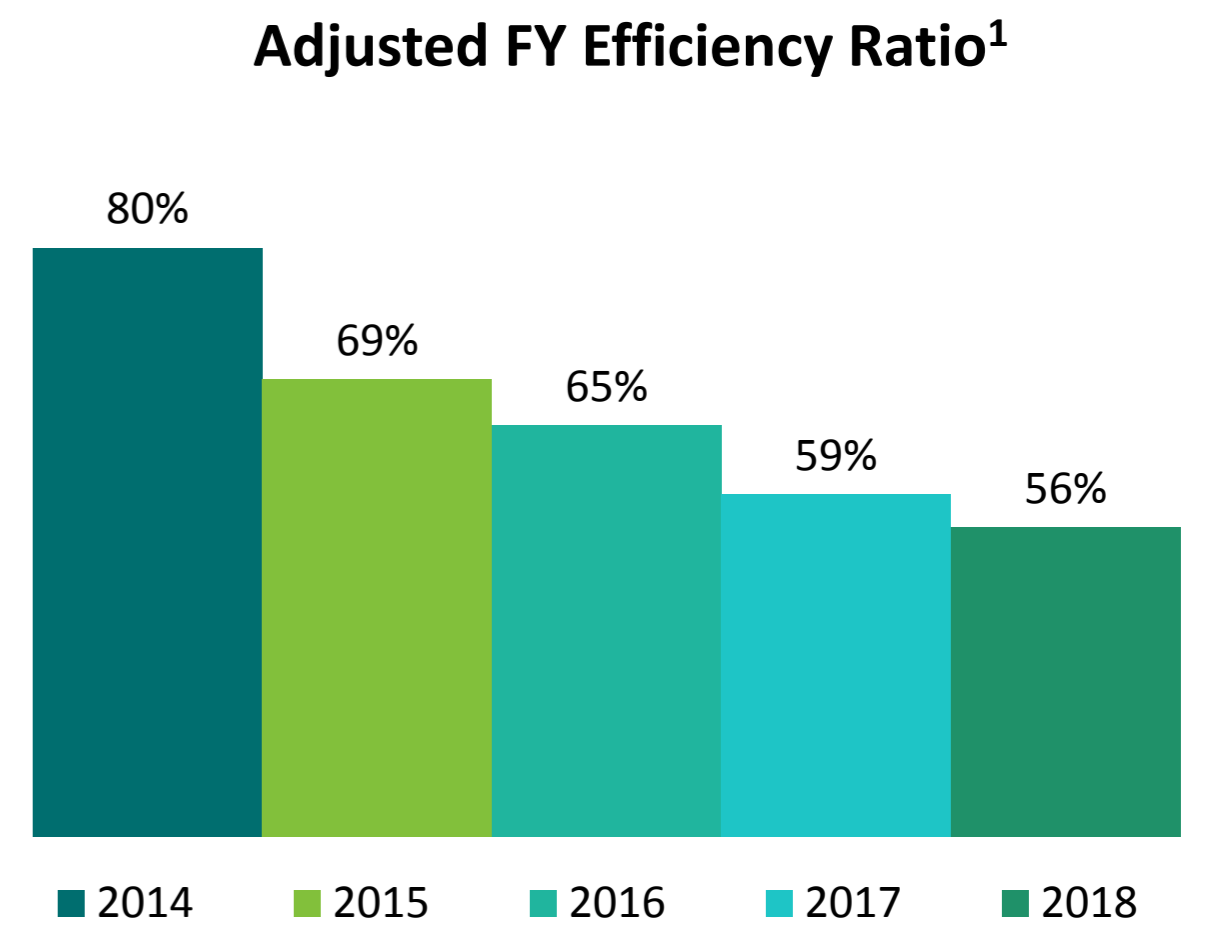
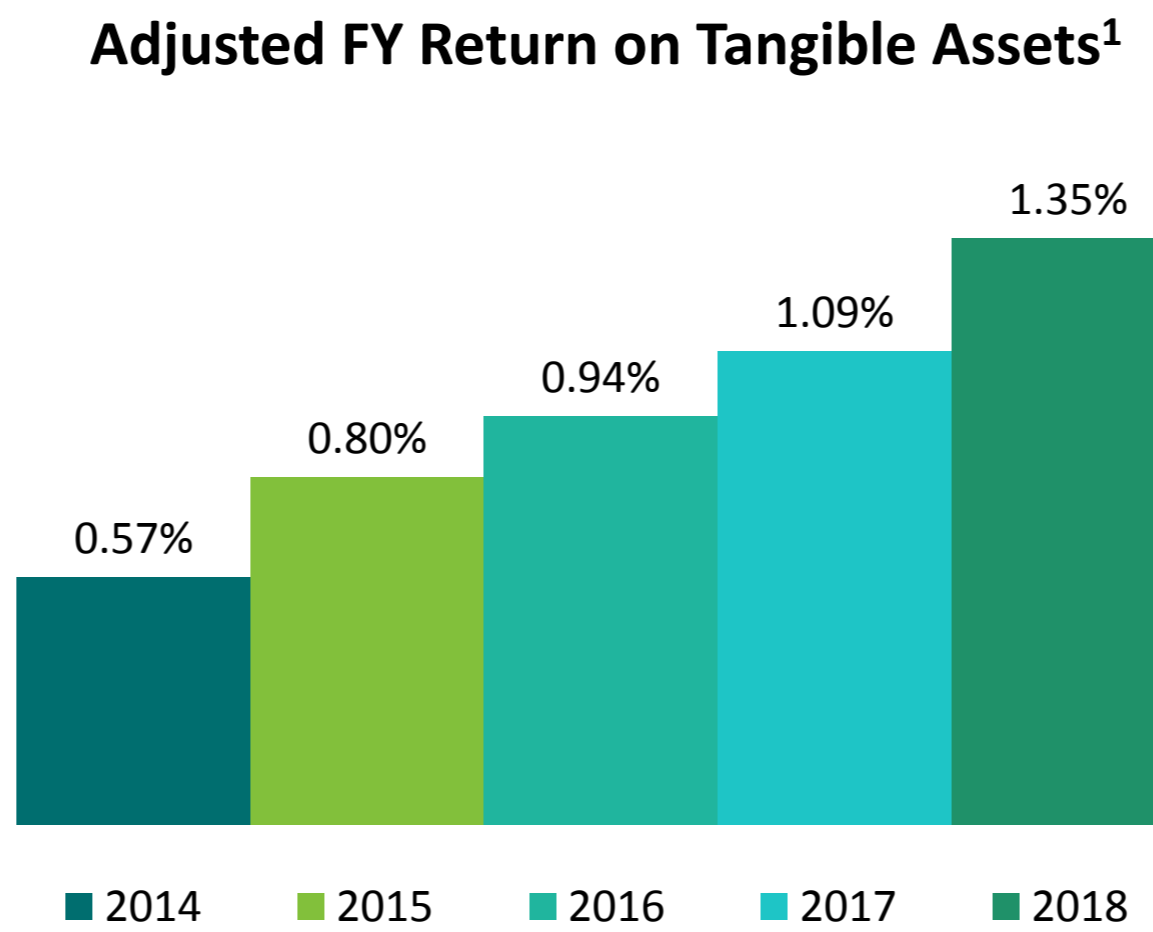
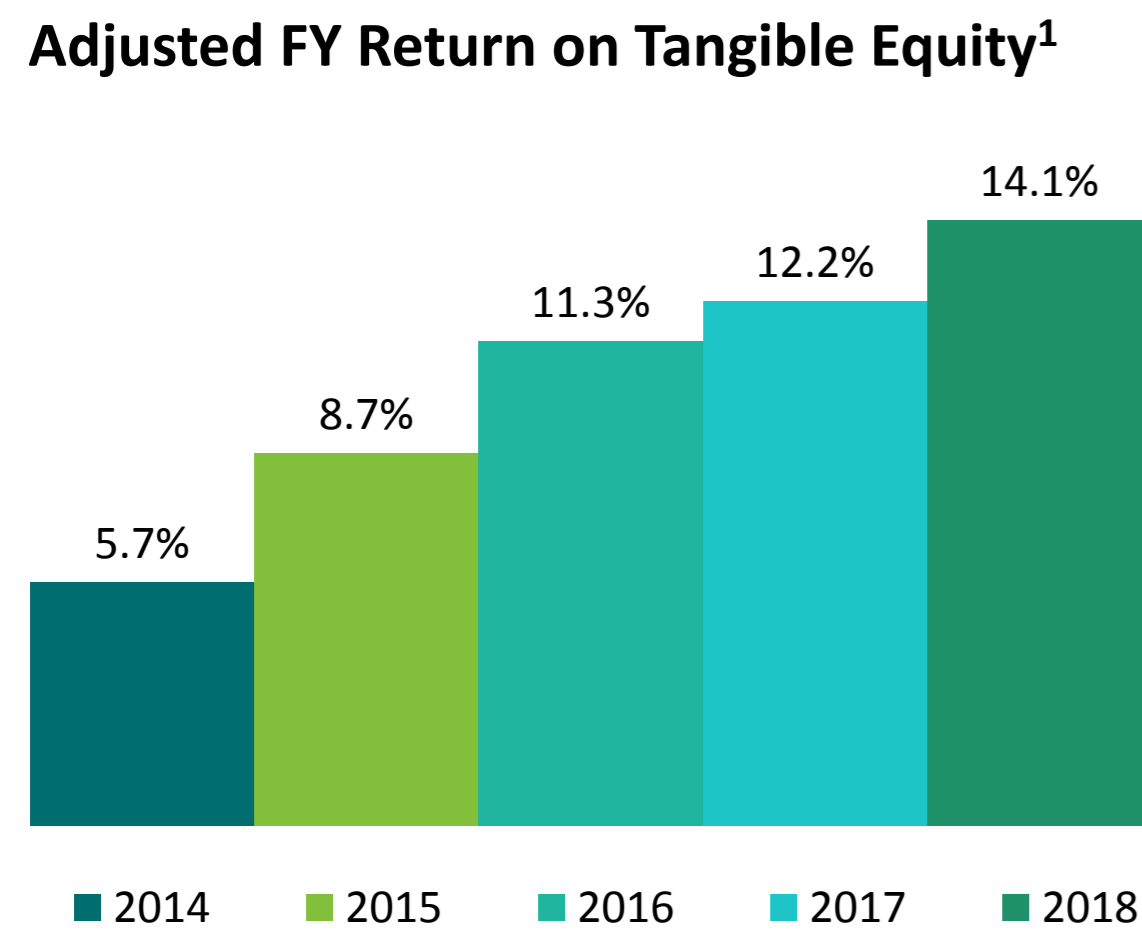
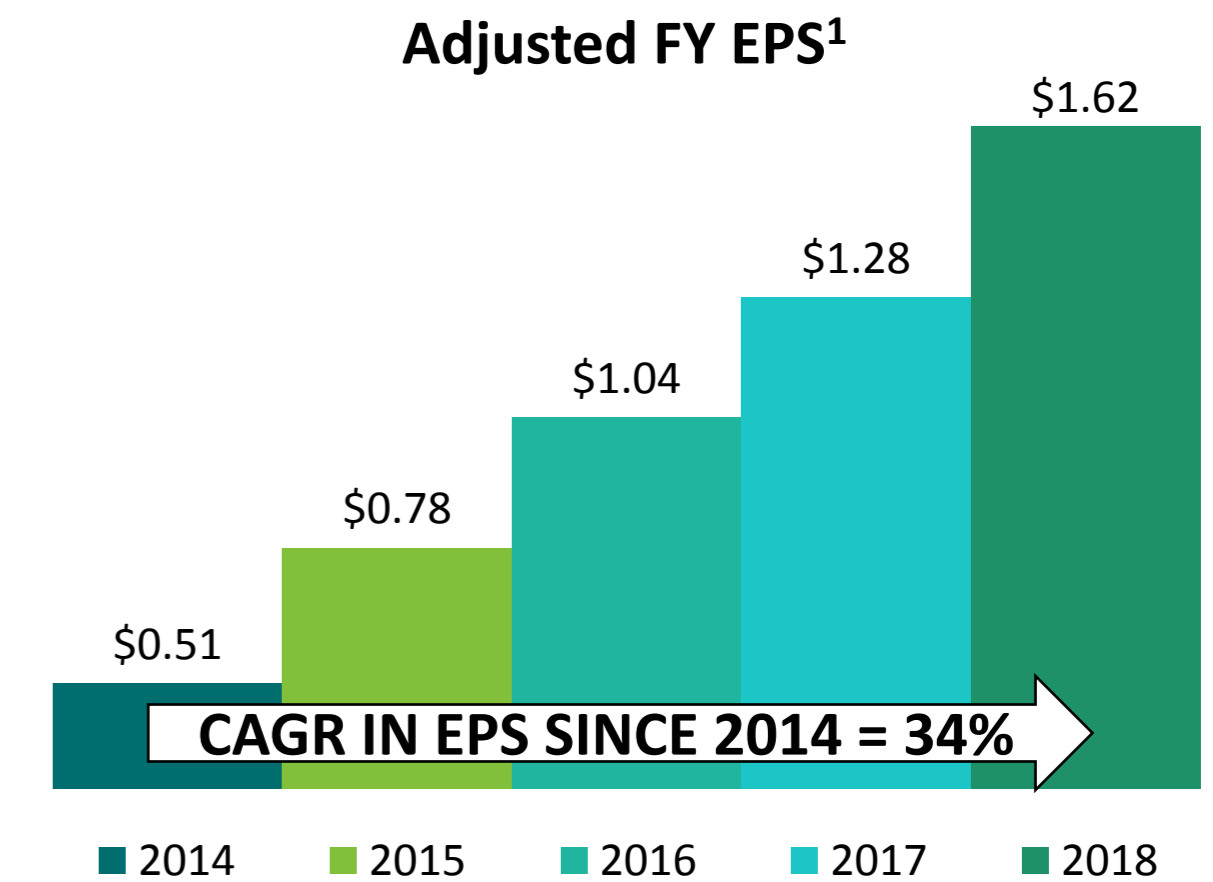
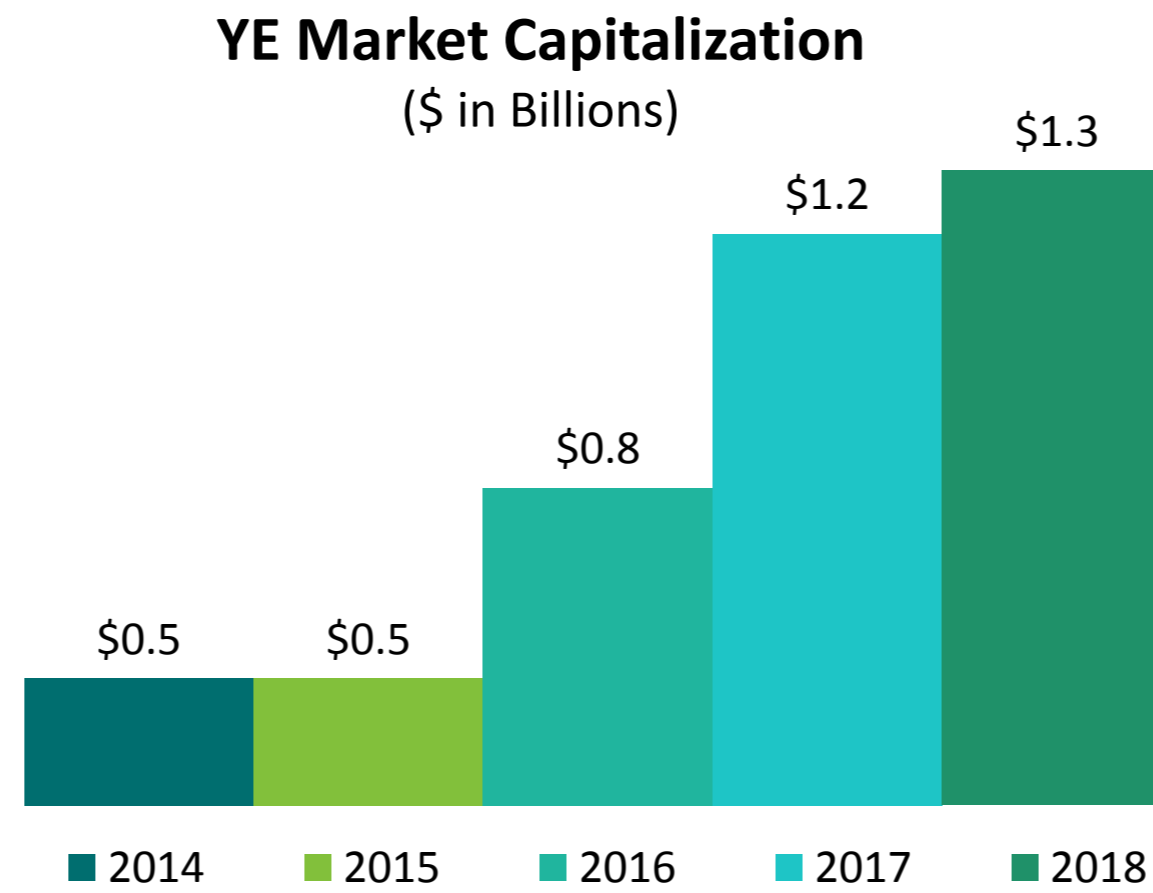
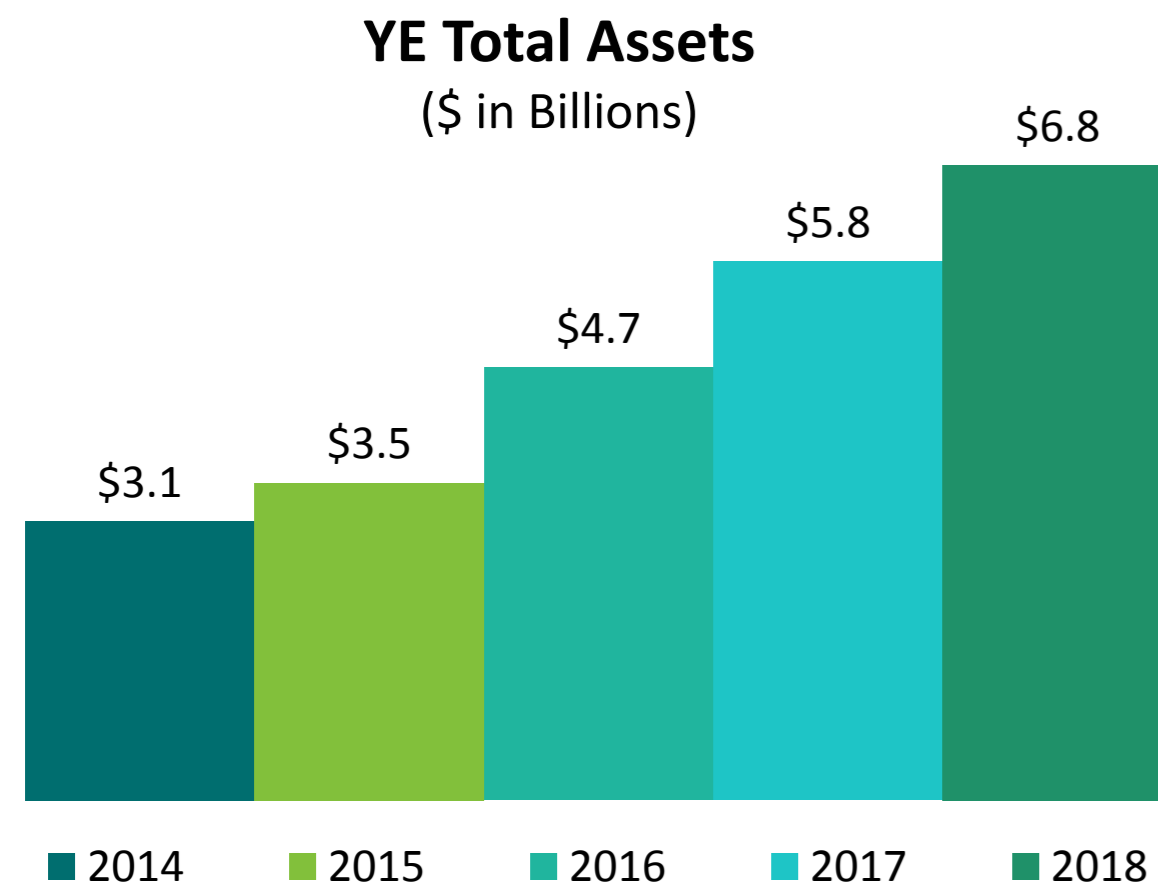
- Seacoast continues to outperform as we scale the franchise, execute the balanced growth strategy, and refine the business model.
- Seacoast will remain disciplined in liquidity, credit, interest rate risk, and expense control.
- Seacoast is on track to achieve VISION 2020 goals and expects to continue to deliver top tier returns beyond 2020.

Since 2014, Seacoast Has Scaled Its Business and Transformed Its Operating Model to Deliver Strong Returns



2014	2015	2016	2017	2018
<ul style="list-style-type: none"> Acquired data & analytics talent Built marketing automation and cross sale engine Improved tools and built sales capabilities in our call center 	<ul style="list-style-type: none"> Expanded Small Business focus iCat launch increased sales activity and improved execution Migrated to digital Residential platform with expanded capabilities 	<ul style="list-style-type: none"> Consolidated banking centers in non-core markets to invest in high growth markets Built Data Management team and competencies Developed deeper understanding of customer lifetime value 	<ul style="list-style-type: none"> Rolled out Vision 2020 Focus on technology infrastructure and resiliency Wealth Management expansion Call center expansion Scaled SBA and improved capabilities 	<ul style="list-style-type: none"> Talent investments in governance & control, customer experience, and technology Launched Connections portal Built proprietary Commercial portal

Our Balanced Growth Strategy Is Driving Strong Earnings Performance



Key Principles to Driving Long-Term Shareholder Value



1

Primary driver of **growth** will be strong performance from business units growing **organically** in robust Florida markets

2

Goal is to deliver **profitability** and **growth** to the maximum level **while maintaining our conservative risk posture**

3

Acquisitions will be evaluated **opportunistically** when additive to profitability and efficiency metrics. We will remain disciplined in our approach

4

Complete Vision 2020 – Continue to build direct sales channels, streamline our processes to improve efficiency, and grow top-line revenue using customer analytics

5

Investing for Growth Beyond 2020 – Accelerate business banking franchise through teams and tools, accelerate customer analytics capabilities, and take advantage of Florida's fast growing economy

Seacoast Has a Disciplined Approach to Risk and Expense Control



Liquidity Risk

- ✓ The Company manages liquidity through a series of 11 guardrails that include both Management and Board level limits
- ✓ The Company maintains a disciplined and prudent approach to funding, which focuses on generating core quality relationships to fund earning asset growth



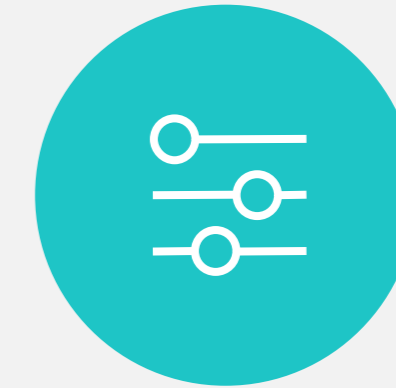
Market Risk

- ✓ Market risk, including interest rate risk, is monitored and managed by our asset/liability committee, and includes a series of guardrails that include both Management and Board level limits
- ✓ The Company uses a third-party to perform model validation annually



Credit Risk

- ✓ Credit risk is managed by a credit policy with a multidimensional set of guardrails
- ✓ Guardrails and policy are directly connected with our strategy of maintaining loan granularity and avoiding portfolio concentration



Expense Control

- ✓ Goal to achieve an efficiency ratio below 50% exiting 2020
- ✓ Focused strategy of repositioning overhead to higher yielding transformational activities
- ✓ Established framework to measure risk adjusted returns by business unit and customer lifetime value

We Are on Track to Achieve Our Vision 2020 Goals



Launched in 2017, Vision 2020 Connects Current and Planned Innovations with Necessary Changes in Our Business

Vision 2020 Goals

ROTA | 1.30%+



How We Sell

- Continue to develop direct sales channels and offerings based on customer needs and preferences
- Simplify processes for our customers and bankers
- Reduce our cost to acquire relationships

ROTCE | 16%+



How We Service

- We are outpacing our peers in engaging our customers with self-serve options for routine banking needs
- This is creating the ability to reduce cost in the traditional model, and invest in personalized service for more complex transactions

Efficiency Ratio | Below 50



How We Scale and Evolve our Culture

- Our culture is a competitive advantage that differentiates us from the competition
- Culture doesn't happen on its own, we will be deliberate in our efforts to scale, evolve and sustain a culture of empowered, engaged and customer obsessed teammates

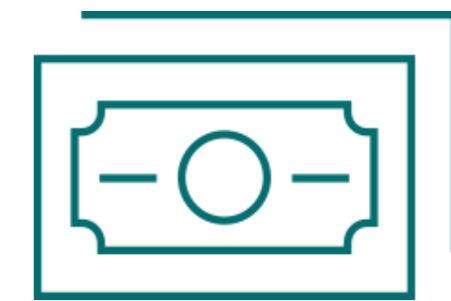
Vision 2020 and Capital Allocation



ROTA | 1.30%+



ROTCE | 16%+



Efficiency Ratio | Below 50

We exited 2018 with:

- Adjusted ROTA¹ of **1.49%**
- Adjusted ROTCE¹ of **15.4%**
- Adjusted efficiency ratio¹ of **54.2%**

- Our objective is to meet or exceed our Vision 2020 targets
- Seacoast takes a disciplined shareholder value perspective in managing our capital position
- Although reported ROTCE may appear constrained while Seacoast continues to supplement our robust capital levels, we are comfortable maintaining flexibility to support balance sheet growth at or above previous guidance, as well as continually evaluating alternatives for enhancing risk-adjusted returns

We Believe We Are Well Positioned to Outpace on Growth



Expand Business Banking

Accelerate organic growth through investments in teams of business bankers in the fastest-growing markets in the US



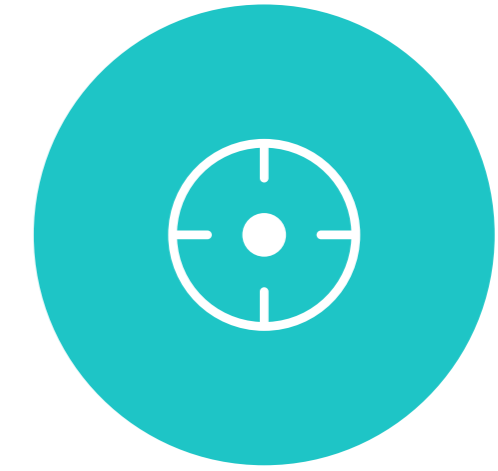
Press the Accelerator On Analytics

Drive our customer-centric approach, leveraging the proprietary analytics tools we have developed



Capitalize on Florida

Well-positioned to benefit from one of the fastest growing economies in the world



Opportunistic M&A

Remain disciplined in acquiring select institutions in Orlando, Palm Beach, Broward, Tampa/St. Petersburg, and southwest Florida

Expand Business Banking with Best-In-Class Tools and Business Bankers



TODAY 2019, LAYING THE FOUNDATION FOR GROWTH

EXPANDING OUR PRESENCE



- Expand market coverage in Tampa and Broward County
- Acquire Top Talent

INSIGHTS & ANALYTICS



- Continue refinement of our commercial portal providing bankers with quality leads & customer expansion opportunities

ENHANCED TOOLS & CAPABILITIES



- Install and launch digital origination platform
- Install and launch small business direct fulfillment platform
- Install and launch enhanced pricing tool

TOMORROW 2020+ ACCELERATING GROWTH

- Continued significant expansion, optimizing coverage in Tampa and Broward County with top talent from consolidated institutions and larger regional banks

- Predictive analytics detecting triggers, resulting in Banker outreach to secure sales opportunities, including lending, deposits, wealth, and treasury
- Test & Learn campaigns to drive relationship expansion

- Enabled pricing optimization driving loan profitability and higher risk adjusted spreads
- Continuous improvement of fulfillment accelerating deal closings and pull through rates

With a Single View of the Customer, Seacoast Has Greater Insight into Value Creation Than Its Peers



A <u>Few</u> Examples of Opportunities within the Existing Customer Base	Size of Audience	Simulated Opportunity
Increasing Deposits from existing customers <i>Number of current customers with balances <u>below</u> their cohort group</i>	58,799	<u>25%</u> improvement = \$60MM in NPV potential
Increasing Loans from existing customers <i>Number of current customers <u>in our credit strike zone</u> with no lending relationship with Seacoast</i>	30,916	<u>25%</u> improvement = \$79MM in NPV potential
Increasing our share of Wealth <i>Number of current customers <u>with wealth propensity</u> but no wealth relationship with Seacoast</i>	66,511	<u>5%</u> Improvement = \$12MM in annual potential fee revenue

Seacoast has been very successful to date and has significant further opportunity to extract value from our customer base

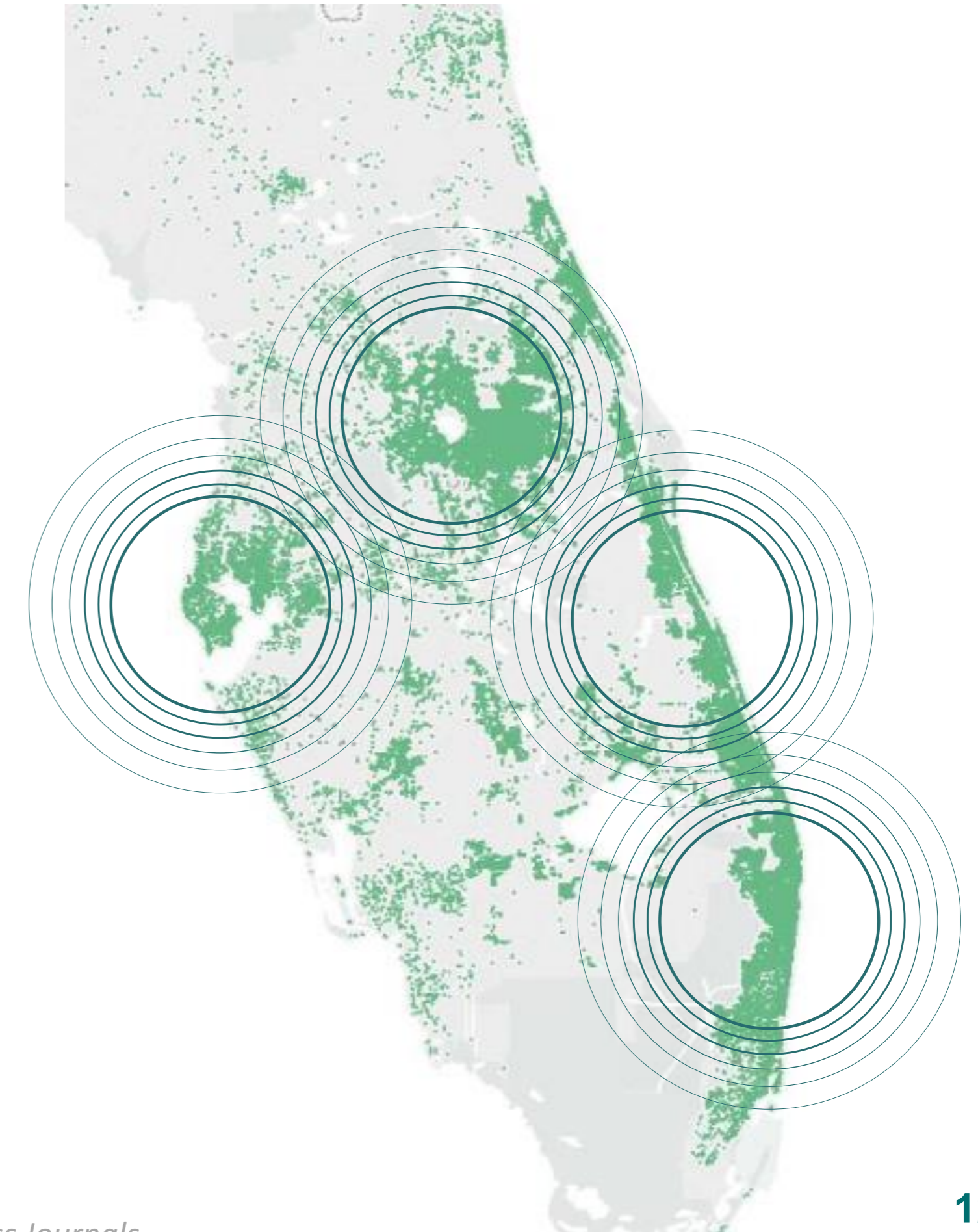
We Are Well-Positioned in One of the Fastest Growing Economies in the World



Florida Snapshot

- Florida GDP surpassed \$1 trillion in mid 2018
- Florida GDP ranks fourth nationwide behind California, Texas and New York
- If Florida were its own country, it would have the 17th largest economy in the world ahead of Saudi Arabia, Argentina and Switzerland
- Florida's economy generates \$2.8 billion in GDP each day
- Florida now the nation's third most populous state

Seacoast Customer Map



2019 Outlook

- Loan growth in the high single digits
- Deposit growth target of 6%
- Continue to drive risk adjusted spreads on lending
- Maintain our conservative credit quality profile
- Continue focus on building noninterest income as a percentage of overall revenue
- Exit 2019 on track to achieve our Vision 2020 goals

Key Growth and Expense Priorities

- Hire 10 – 15 Business Bankers in 2019, expanding further in Tampa and Broward County
- Close two legacy branches
- Reduce expenses by \$7.0 million and reinvest savings into higher yielding transformational activities
- Complete digital end-to-end fulfillment for commercial banking and digital direct fulfillment for small business

2020 and 2021+ Outlook and Priorities



2020 Outlook

- Achieve Vision 2020 Goals
- Continue focus on building noninterest income as a percentage of revenue
- Accelerate fulfillment in commercial banking with new origination tools, and leverage the proprietary commercial portal to exploit relationship expansion
- Accelerate fulfillment speeds in small business to deliver better customer experience and risk adjusted lending spreads
- Maintain our conservative credit quality profile

2021 + Provide Top-Tier Performance for Shareholders

- Deliver top tier shareholder returns, while maintaining our conservative credit quality profile
- Greatly enhance the mix of direct digital sales volume compared to legacy branch acquisition
- Use lessons learned through innovation in customer analytics to accelerate customer fulfillment and lead generation
- Lead the community banking space in customer fulfillment, digitize and streamline processes
- Continue to be Florida's "bank of choice" in terms of customer satisfaction

Key Takeaways from Today....



Risk and Control:

- The company is **well-controlled**, and our Management and Board demand a **disciplined** approach to growth. We have made the necessary investments to manage risk at an enterprise level. We will continue to make investments in talent and tools in enterprise risk management in conjunction with growth

Growth:

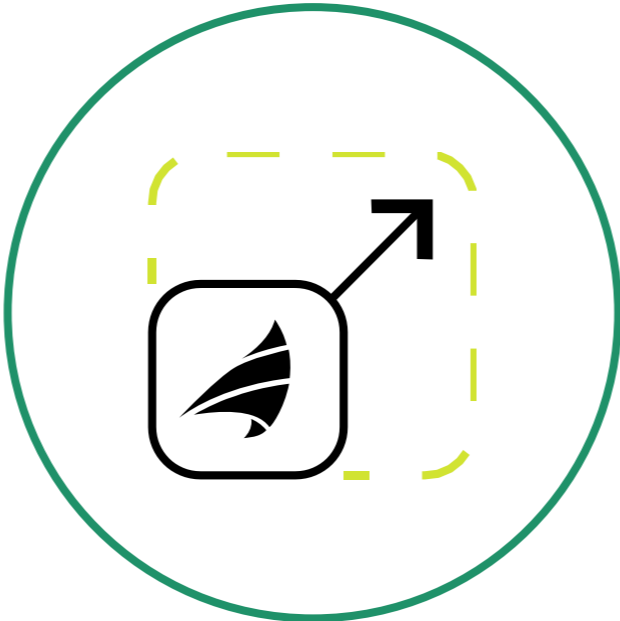
- Our customer analytics engine is a **unique competitive advantage** that should drive even more growth with existing customers
- We have room to build **scale and profitability** in business banking
- Remain disciplined in our balanced growth strategy including both **organic growth** and **selective M&A**
- We are operating in the **fastest-growing markets** in the United States

Our objective is to continue to deliver top-tier performance while maintaining our conservative risk profile creating superior value for shareholders

Seacoast's Strategy to Sustain Value Creation Post 2020



Focus on Controls



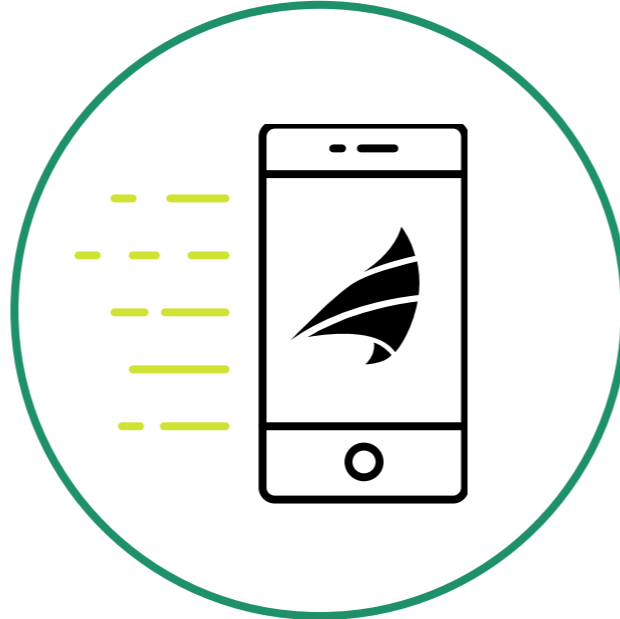
Complete Disciplined, Accretive Acquisitions That Expand Our Footprint



Leverage Our Analytics Capabilities To Expand Customer Relationships



Capitalize on Business Banking Opportunities



Continue to Evolve Our Operating Model to Drive Efficiency



Advance Our Culture To Ensure Consistent Execution

Appendix: GAAP to Non-GAAP Reconciliation



(Dollars in thousands except per share data)	Quarterly Trend					Twelve Months Ended December 31,	
	4Q'18	3Q'18	2Q'18	1Q'18	4Q'17	2018	2017
Net income (loss)	\$ 15,962	\$ 16,322	\$ 16,964	\$ 18,027	\$ 13,047	\$ 67,275	\$ 42,865
Gain on sale of VISA Stock	—	—	—	—	(15,153)	—	(15,153)
Securities (gains)/losses, net	425	48	48	102	(112)	623	(86)
BOLI benefits on death (included in other income)	(280)	—	—	—	—	(280)	—
Total Adjustments to Revenue	145	48	48	102	(15,265)	343	(15,239)
Merger related charges	8,034	482	695	470	6,817	9,681	12,922
Amortization of intangibles	1,303	1,004	1,004	989	963	4,300	3,360
Business continuity expenses - Hurricane Irma	—	—	—	—	—	—	352
Branch reductions and other expense initiatives	587	—	—	—	—	587	4,321
Total Adjustments to Noninterest Expense	9,924	1,486	1,699	1,459	7,780	14,568	20,955
Tax effect of adjustments	(2,623)	(230)	(443)	(538)	3,147	(3,834)	(1,792)
Taxes and tax penalties on acquisition-related BOLI redemption	485	—	—	—	—	485	—
Effect of change in corporate tax rate	—	—	—	248	8,552	248	8,552
Adjusted Net Income	\$ 23,893	\$ 17,626	\$ 18,268	\$ 19,298	\$ 17,261	\$ 79,085	\$ 55,341
Earnings per diluted share, as reported	0.31	0.34	0.35	0.38	0.28	1.38	0.99
Adjusted earnings per diluted share	0.47	0.37	0.38	0.40	0.37	1.62	1.28
Average shares outstanding	51,237	48,029	47,974	47,688	46,473	48,748	43,350
Revenue	72,698	63,853	62,928	62,058	74,868	261,537	234,765
Total Adjustments to Revenue	145	48	48	102	(15,265)	343	(15,239)
Adjusted Revenue	72,843	63,901	62,976	62,160	59,603	261,880	219,526
Noninterest Expense	49,464	37,399	38,246	37,164	39,184	162,273	149,916
Total Adjustments to Noninterest Expense	9,924	1,486	1,699	1,459	7,780	14,568	20,955
Adjusted Noninterest Expense	39,540	35,913	36,547	35,705	31,404	147,705	128,961
Foreclosed property expense and net (gain)/loss on sale	—	(137)	405	192	(7)	461	(302)
Net Adjusted Noninterest Expense	\$ 39,540	\$ 36,050	\$ 36,142	\$ 35,513	\$ 31,411	\$ 147,244	\$ 129,263

Appendix: GAAP to Non-GAAP Reconciliation



(Dollars in thousands except per share data)	Quarterly Trend					Twelve Months Ended December 31,	
	4Q'18	3Q'18	2Q'18	1Q'18	4Q'17	2018	2017
Adjusted Revenue	\$ 72,843	\$ 63,901	\$ 62,976	\$ 62,160	\$ 59,603	\$ 261,880	\$ 219,526
Impact of FTE adjustment	116	147	87	91	174	441	706
Adjusted Revenue on a fully taxable equivalent basis	72,959	64,048	63,063	62,251	59,777	262,321	220,232
Adjusted Efficiency Ratio	54.19%	56.29%	57.31%	57.05%	52.55%	56.13%	58.69%
Average Assets	\$ 6,589,870	\$ 5,903,327	\$ 5,878,035	\$ 5,851,688	\$ 5,716,230	\$ 6,057,335	\$ 5,206,617
Less average goodwill and intangible assets	(213,713)	(165,534)	(166,393)	(167,136)	(149,432)	(178,287)	(115,511)
Average Tangible Assets	\$ 6,376,157	\$ 5,737,793	\$ 5,711,642	\$ 5,684,552	\$ 5,566,798	\$ 5,879,048	\$ 5,091,106
Return on Average Assets (ROA)	0.96%	1.10%	1.16%	1.25%	0.91%	1.11%	0.82%
Impact of removing average intangible assets and related amortization	0.09%	0.08%	0.08%	0.09%	0.06%	0.09%	0.06%
Return on Tangible Average Assets (ROTA)	1.05%	1.18%	1.24%	1.34%	0.97%	1.20%	0.88%
Impact of other adjustments for Adjusted Net Income	0.44%	0.04%	0.04%	0.04%	0.26%	0.15%	0.21%
Adjusted Return on Average Tangible Assets	1.49%	1.22%	1.28%	1.38%	1.23%	1.35%	1.09%
Average Shareholders' Equity	\$ 827,759	\$ 728,290	\$ 709,674	\$ 695,240	\$ 657,100	\$ 740,571	\$ 570,399
Less average goodwill and intangible assets	(213,713)	(165,534)	(166,393)	(167,136)	(149,432)	(178,287)	(115,511)
Average Tangible Equity	\$ 614,046	\$ 562,756	\$ 543,281	\$ 528,104	\$ 507,668	\$ 562,284	\$ 454,888
Return on Average Shareholders' Equity	7.7%	8.9%	9.6%	10.5%	7.9%	9.1%	7.5%
Impact of removing average intangible assets and related amortization	3.2%	3.1%	3.5%	3.9%	2.8%	3.4%	2.4%
Return on Average Tangible Common Equity (ROTCE)	10.9%	12.0%	13.1%	14.4%	10.7%	12.5%	9.9%
Impact of other adjustments for Adjusted Net Income	4.5%	0.4%	0.4%	0.4%	2.8%	1.6%	2.3%
Adjusted Return on Average Tangible Common Equity	15.4%	12.4%	13.5%	14.8%	13.5%	14.1%	12.2%