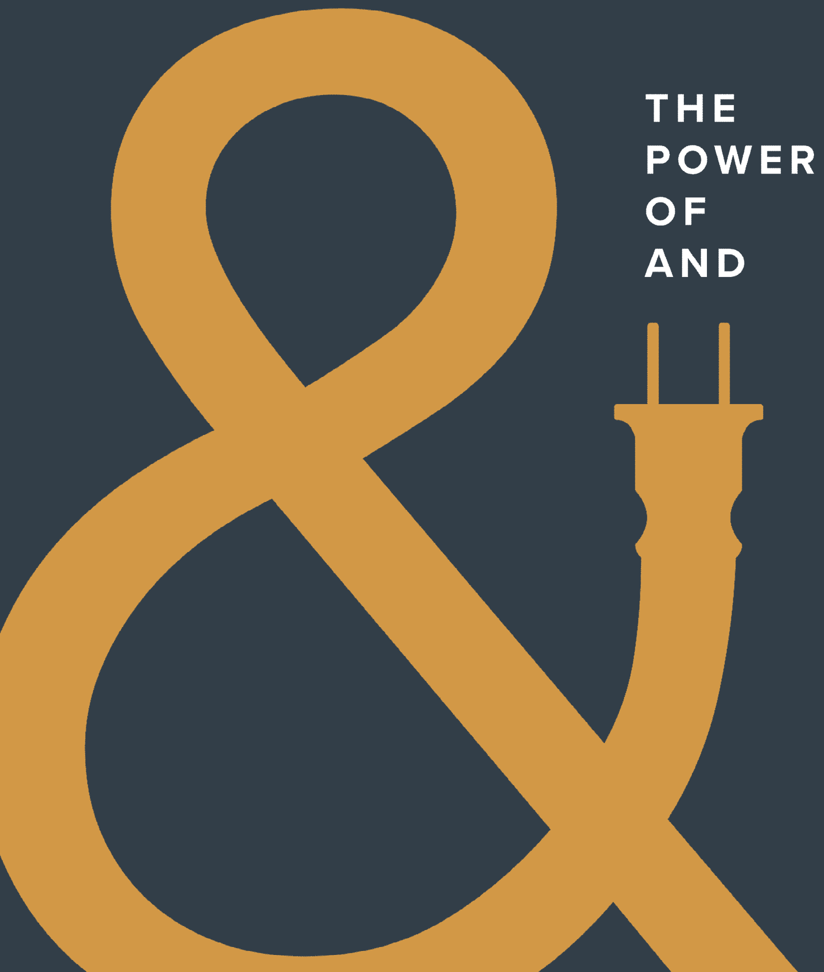


Q4 2020 Earnings Release

January 21, 2021

TRIUMPH

DISCLAIMER

FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements. Any statements about our expectations, beliefs, plans, predictions, forecasts, objectives, assumptions or future events or performance are not historical facts and may be forward-looking. You can identify forward-looking statements by the use of forward-looking terminology such as “believes,” “expects,” “could,” “may,” “will,” “should,” “seeks,” “likely,” “intends,” “plans,” “pro forma,” “projects,” “estimates” or “anticipates” or the negative of these words and phrases or similar words or phrases that are predictions of or indicate future events or trends and that do not relate solely to historical matters. You can also identify forward-looking statements by discussions of strategy, plans or intentions. Forward-looking statements involve numerous risks and uncertainties and you should not rely on them as predictions of future events. Forward-looking statements depend on assumptions, data or methods that may be incorrect or imprecise and we may not be able to realize them. We do not guarantee that the transactions and events described will happen as described (or that they will happen at all). The following factors, among others, could cause actual results and future events to differ materially from those set forth or contemplated in the forward-looking statements: business and economic conditions generally and in the bank and non-bank financial services industries, nationally and within our local market areas; the impact of COVID-19 on our business, including the impact of the actions taken by governmental authorities to try and contain the virus or address the impact of the virus on the United States economy (including, without limitation, the CARES Act), and the resulting effect of all of such items on our operations, liquidity and capital position, and on the financial condition of our borrowers and other customers; our ability to mitigate our risk exposures; our ability to maintain our historical earnings trends; changes in management personnel; interest rate risk; concentration of our products and services in the transportation industry; credit risk associated with our loan portfolio; lack of seasoning in our loan portfolio; deteriorating asset quality and higher loan charge-offs; time and effort necessary to resolve nonperforming assets; inaccuracy of the assumptions and estimates we make in establishing reserves for probable loan losses and other estimates; risks related to the integration of acquired businesses (including developments related to our acquisition of Transport Financial Solutions and the related over-formula advances) and any future acquisitions; our ability to successfully identify and address the risks associated with our possible future acquisitions, and the risks that our prior and possible future acquisitions make it more difficult for investors to evaluate our business, financial condition and results of operations, and impairs our ability to accurately forecast our future performance; lack of liquidity; fluctuations in the fair value and liquidity of the securities we hold for sale; impairment of investment securities, goodwill, other intangible assets or deferred tax assets; our risk management strategies; environmental liability associated with our lending activities; increased competition in the bank and non-bank financial services industries, nationally, regionally or locally, which may adversely affect pricing and terms; the accuracy of our financial statements and related disclosures; material weaknesses in our internal control over financial reporting; system failures or failures to prevent breaches of our network security; the institution and outcome of litigation (including related to our pending litigation with the United States Postal Service and a counterparty relating to certain misdirected payments) and other legal proceedings against us or to which we become subject; changes in carry-forwards of net operating losses; changes in federal tax law or policy; the impact of recent and future legislative and regulatory changes, including changes in banking, securities and tax laws and regulations, such as the Dodd-Frank Wall Street Reform and Consumer Protection Act (the “Dodd-Frank Act”) and their application by our regulators; governmental monetary and fiscal policies; changes in the scope and cost of FDIC, insurance and other coverages; failure to receive regulatory approval for future acquisitions; and increases in our capital requirements.

While forward-looking statements reflect our good-faith beliefs, they are not guarantees of future performance. All forward-looking statements are necessarily only estimates of future results. Accordingly, actual results may differ materially from those expressed in or contemplated by the particular forward-looking statement, and, therefore, you are cautioned not to place undue reliance on such statements. Further, any forward-looking statement speaks only as of the date on which it is made, and we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events or circumstances, except as required by applicable law. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see “Risk Factors” and the forward-looking statement disclosure contained in Triumph’s Annual Report on Form 10-K, filed with the Securities and Exchange Commission on February 11, 2020 and its Quarterly Report on Form 10-Q, filed with the SEC on October 20, 2020.

NON-GAAP FINANCIAL MEASURES

This presentation includes certain non-GAAP financial measures intended to supplement, not substitute for, comparable GAAP measures. Reconciliations of non-GAAP financial measures to GAAP financial measures are provided at the end of the presentation. Numbers in this presentation may not sum due to rounding.
Unless otherwise referenced, all data presented is as of December 31, 2020.

COMPANY OVERVIEW

Triumph Bancorp, Inc. (NASDAQ: TBK) ("Triumph") is a financial holding company headquartered in Dallas, Texas. Triumph offers a diversified line of community banking, national lending, and commercial finance products through its bank subsidiary, TBK Bank, SSB. www.triumphbancorp.com

TOTAL ASSETS

$5.9 billion

MARKET CAP(1)

$1.4 billion

TOTAL LOANS

$5.0 billion

TOTAL DEPOSITS

$4.7 billion

Data is as of December 31, 2020, except as noted below
(1) Data is as of January 19, 2021

Q4 2020 RESULTS

- Diluted earnings per share of $1.25 for the quarter
- Total loans held for investment increased $143.9 million
  - The commercial finance portfolio increased $187.5 million, the national lending portfolio increased $33.8 million, and the community banking portfolio decreased $77.4 million
- Total deposits increased $468.5 million, or 11.0%. Noninterest bearing demand deposits grew $36.9 million, or 2.8%
- Included in other noninterest income was a gain of $8.9 million related to Covenant Logistics Group, Inc.'s ("CVLG") delivery of stock liquidation proceeds in connection with the Transport Financial Solutions ("TFS") acquisition and subsequent settlement agreement.
- Credit loss expense was negatively impacted by $11.5 million of additional specific reserve recorded on over-formula advances acquired from TFS. This credit loss expense was partially offset by a $5.3 million increase of our indemnification asset reflected in other noninterest income.

$31.3 million
Net income to common stockholders

LOAN GROWTH
3.0%
Loans Held for Investment

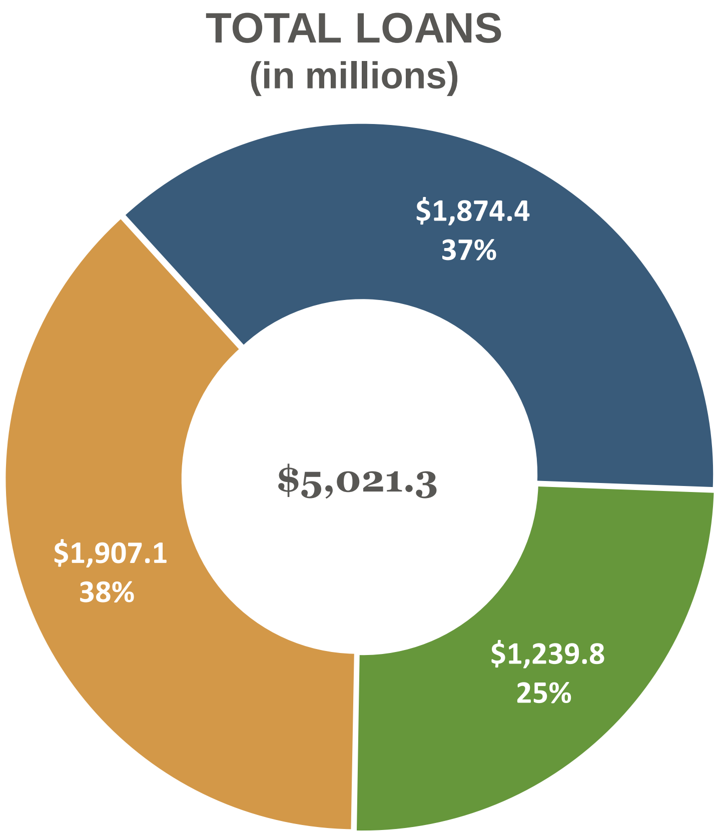
NIM
6.20%
Net Interest Margin[1]

TCE/TA
8.56%
Tangible Common Equity / Tangible Assets[2]

ROATCE
25.70%
Return on Average Tangible Common Equity[2]

[1] Includes discount accretion on purchased loans of $2,334 in Q4 2020 (dollars in thousands)
[2] Reconciliations of non-GAAP financial measures can be found at the end of the presentation

LOAN PORTFOLIO



COMMUNITY BANKING

Focused on core deposit generation and business lending in the communities we serve

COMMERCIAL FINANCE

Factoring, asset based lending, and equipment finance produce top tier return on assets

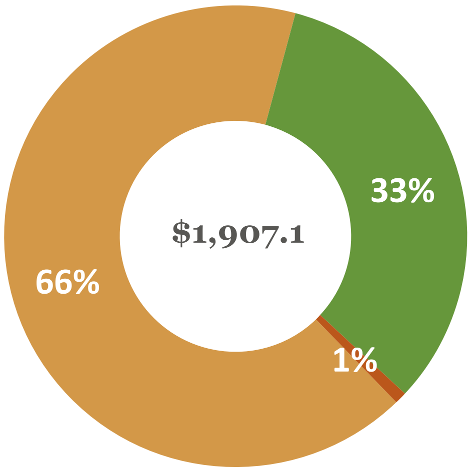
NATIONAL LENDING

Mortgage warehouse to provide portfolio diversification and liquid credit to opportunistically scale our loan portfolio

 Total loans include $6.3 million of 1-4 residential mortgage loans held for sale and $18.2 million of liquid credit loans held for sale

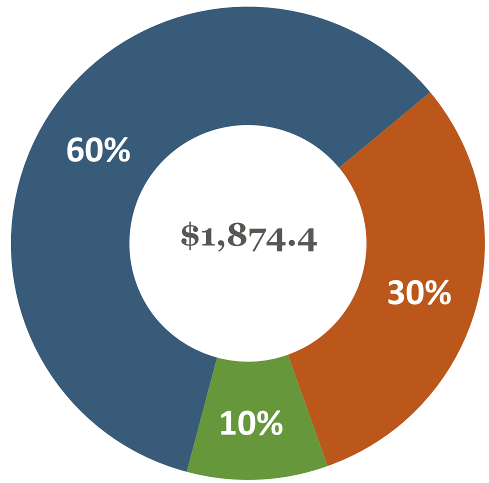
LOAN PORTFOLIO DETAIL

COMMUNITY BANKING
38% of Total Portfolio



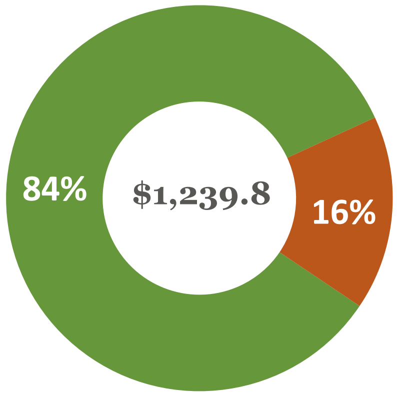
REAL ESTATE		
Commercial Real Estate	$	779.2
Construction, Land & Development	$	219.6
1-4 Family Residential[1]	$	163.4
Farmland	$	103.7
COMMERCIAL		
Agriculture	$	94.6
Payment Protection Program	$	189.9
General	$	340.8
CONSUMER	$	**15.9**

COMMERCIAL FINANCE
37% of Total Portfolio



FACTORED RECEIVABLES		
Triumph Business Capital	$	1,036.4
Other Factored Receivables	$	84.4
EQUIPMENT FINANCE	$	**573.2**
ASSET BASED LENDING	$	**180.4**

NATIONAL LENDING
25% of Total Portfolio



MORTGAGE WAREHOUSE	$	**1,037.6**
LIQUID CREDIT[2]	$	**202.2**

TRIUMPH

Chart data labels – dollars in millions

(1) Includes $6.3 million of 1-4 residential mortgage loans held for sale

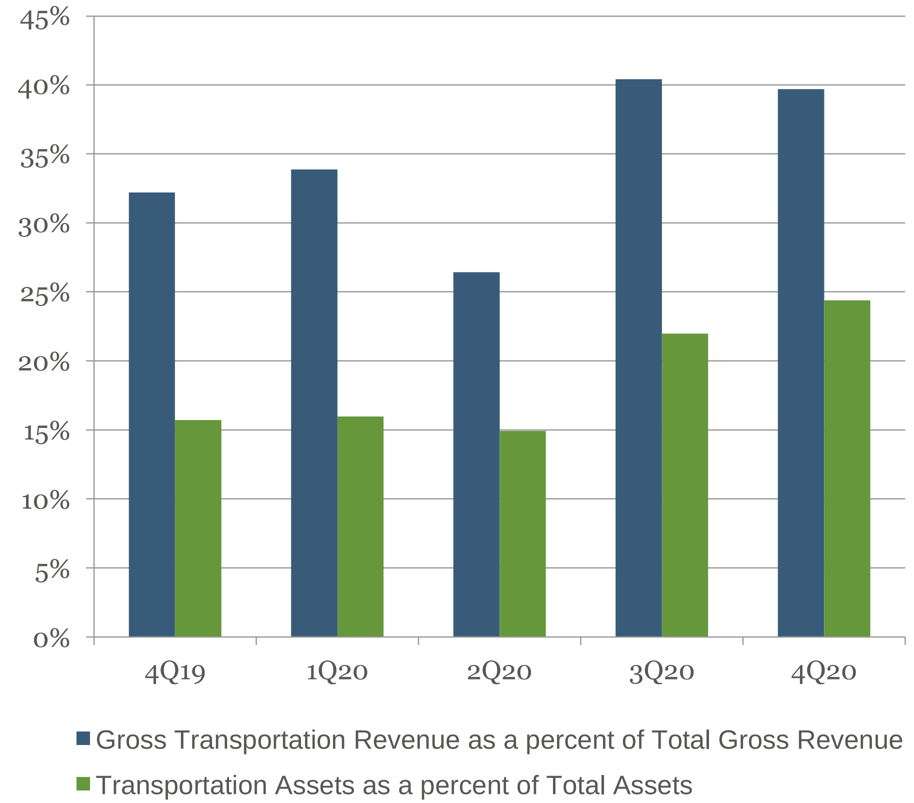
(2) Includes $18.2 million of liquid credit loans held for sale

TRANSPORTATION FINANCE

By proudly banking the trucking industry, we intend to be a dominant player in a large industry that is a profitable sector for a well-positioned bank.

Products we offer to transportation clients include:

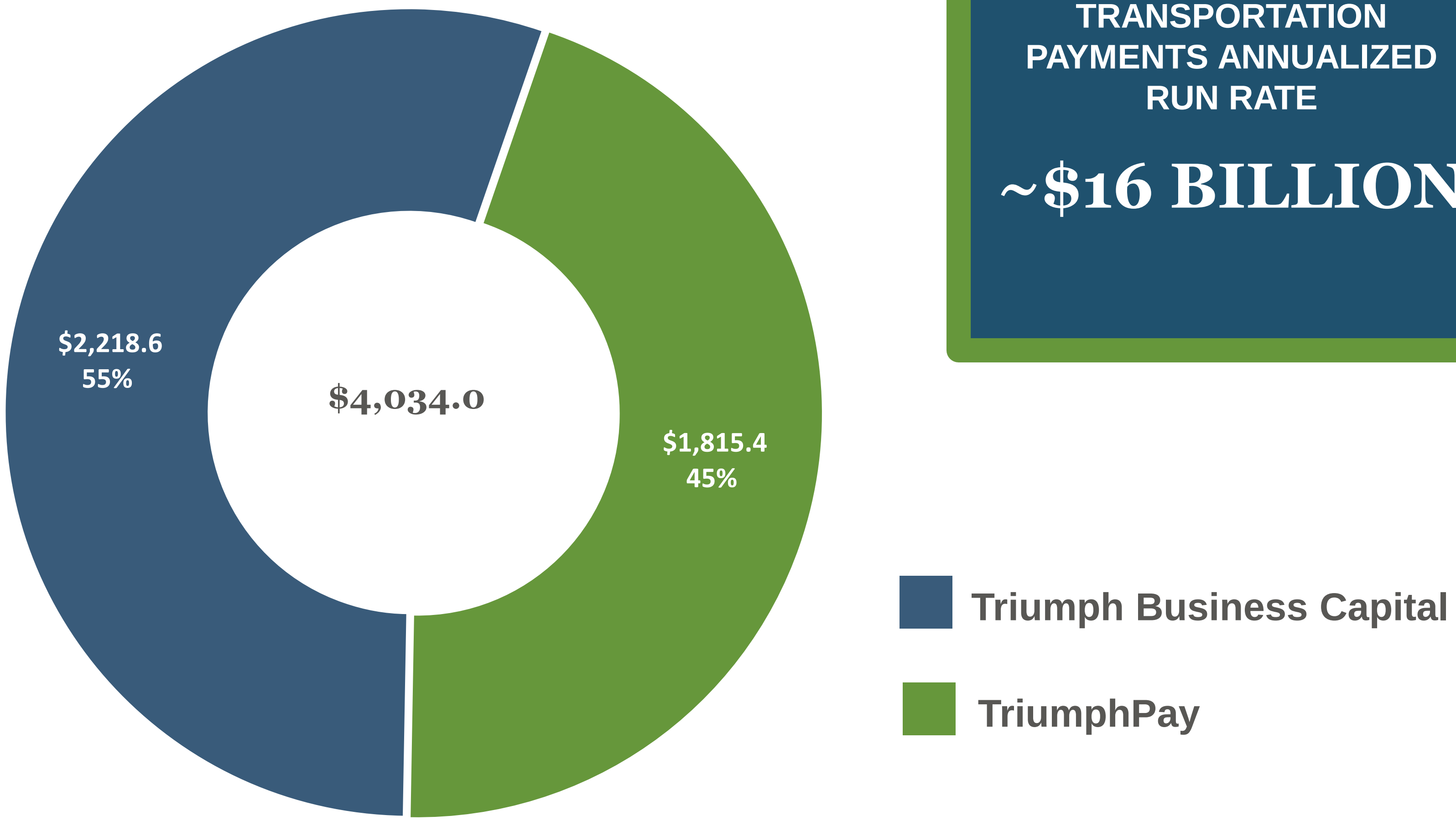
- Checking
- Treasury management
- Factoring
- Equipment finance
- TriumphPay
- Commercial lending
- Fuel cards
- Insurance brokerage



Gross transportation revenue consists of factoring revenue from transportation clients, interest and fees from commercial loans to borrowers in transportation industries, transportation related insurance commissions, and revenue from TriumphPay. Total gross revenue consists of total interest income and noninterest income. Transportation assets include transportation related factored receivables and commercial loans to borrowers in transportation industries.

TRANSPORTATION PAYMENTS PROCESSED

Transportation Payment Amounts Processed (in millions)



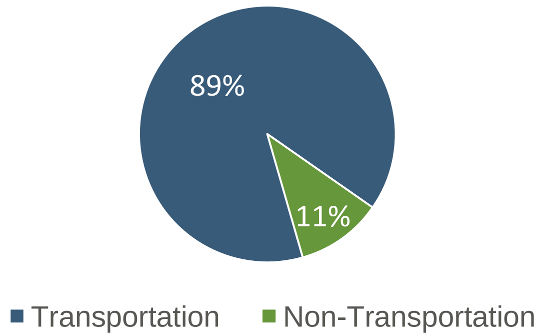
COMBINED TRANSPORTATION PAYMENTS ANNUALIZED RUN RATE

~$16 BILLION

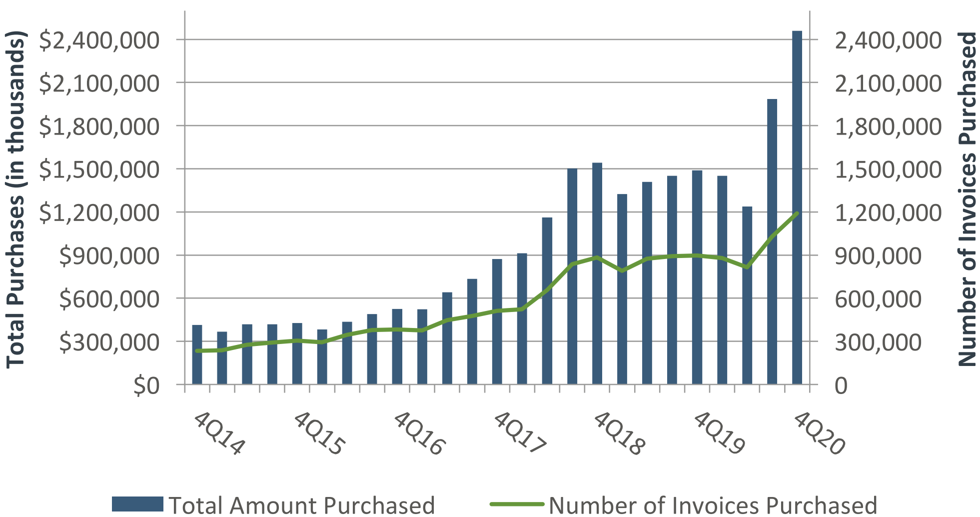
Data is for the quarter ended December 31, 2020

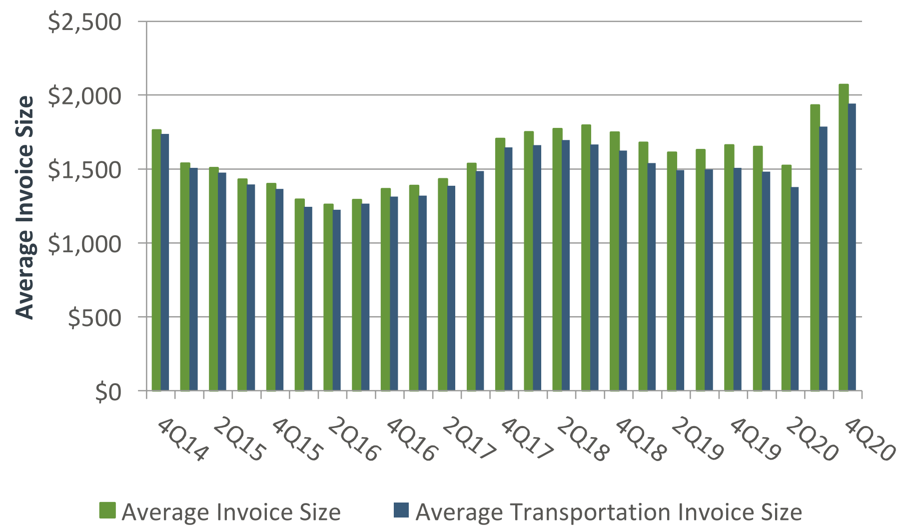
TRIUMPH BUSINESS CAPITAL FACTORING

CLIENT PORTFOLIO MIX



- Yield of 13.81% in the current quarter
- Average annual charge-off rate of 0.37% over the past 3 years





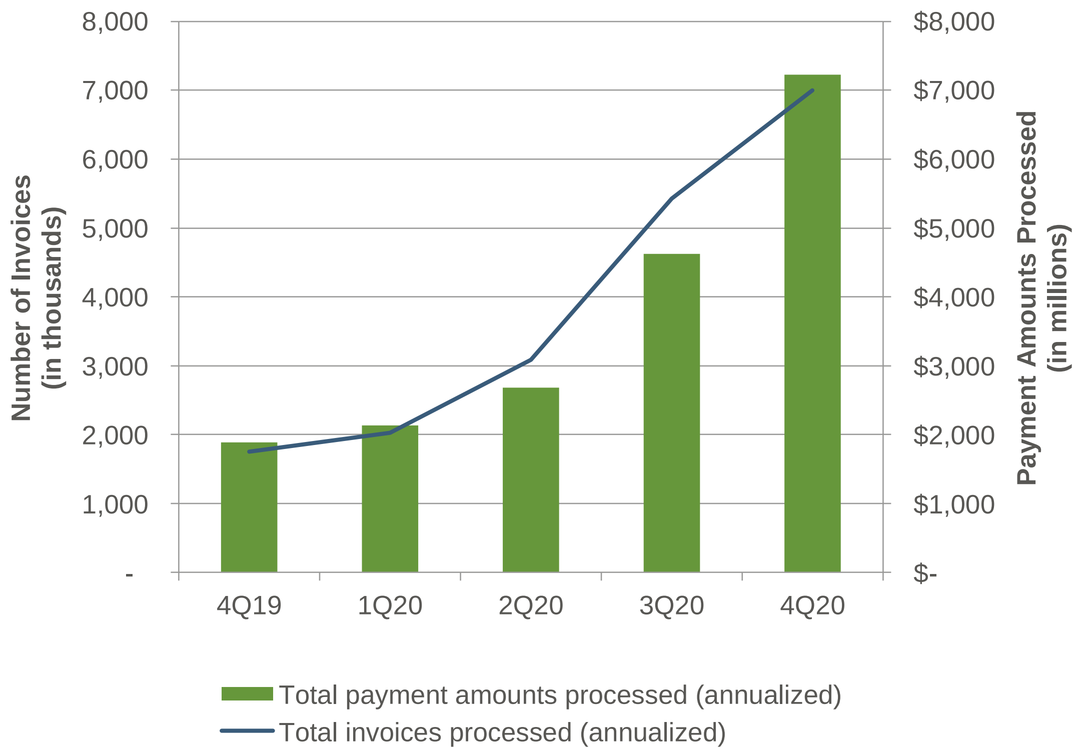
 On July 8, 2020, we acquired $107.5 million of factored receivables from Transport Financial Solutions. On June 2, 2018, we acquired $131.0 million of transportation factoring assets via the acquisition of Interstate Capital Corporation and certain of its affiliates

CARRIER PAYMENT PLATFORM

CLIENTS ON PLATFORM

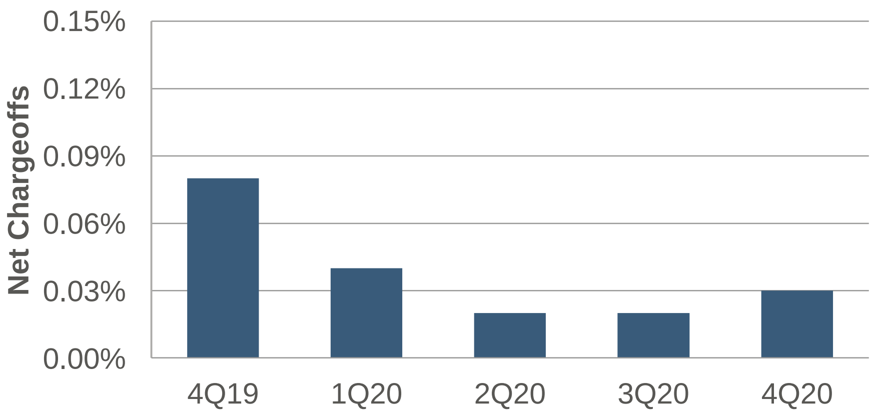
SCHNEIDER
TRANSPLACE
TRINITY LOGISTICS
REDWOOD
U.S. XPRESS
ARRIVE LOGISTICS
MARTEN
FIFTH WHEEL FREIGHT
TA
SPI LOGISTICS
COVENANT SOLUTIONS
DART
SHIPWELL
RPM
EPES LOGISTICS SERVICES, INC.
USA TRUCK Capacity Solutions
sonwil
MTS

INVOICE AND PAYMENT TRENDS

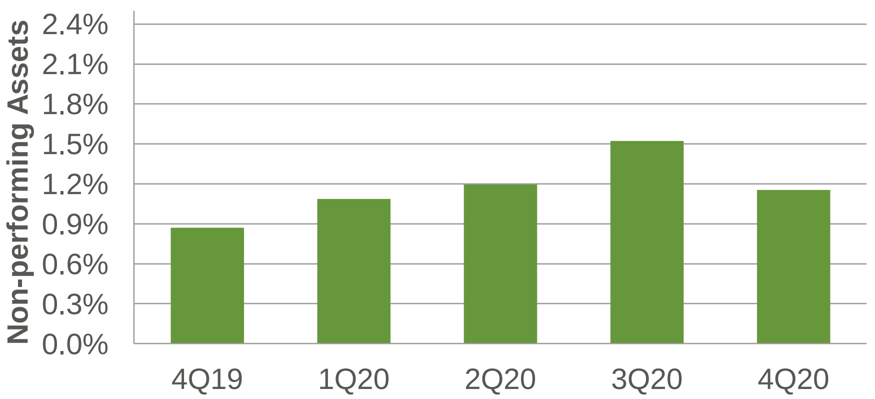


ASSET QUALITY

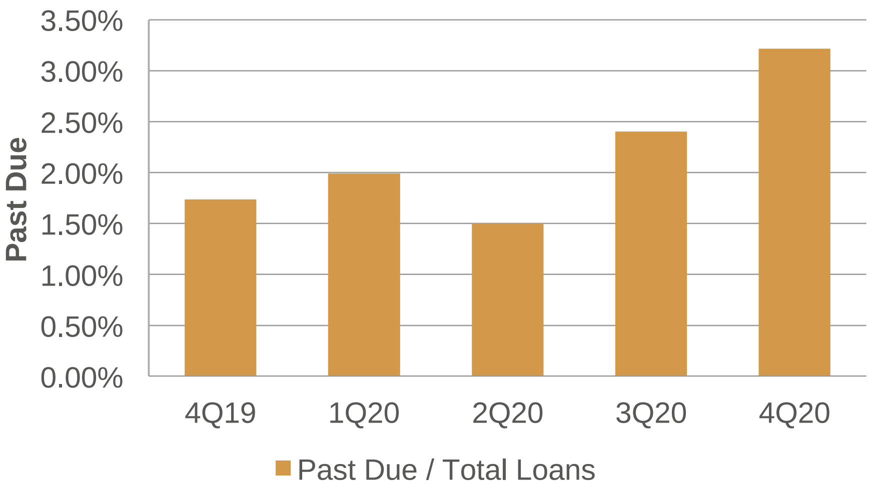
NCOs / AVERAGE LOANS



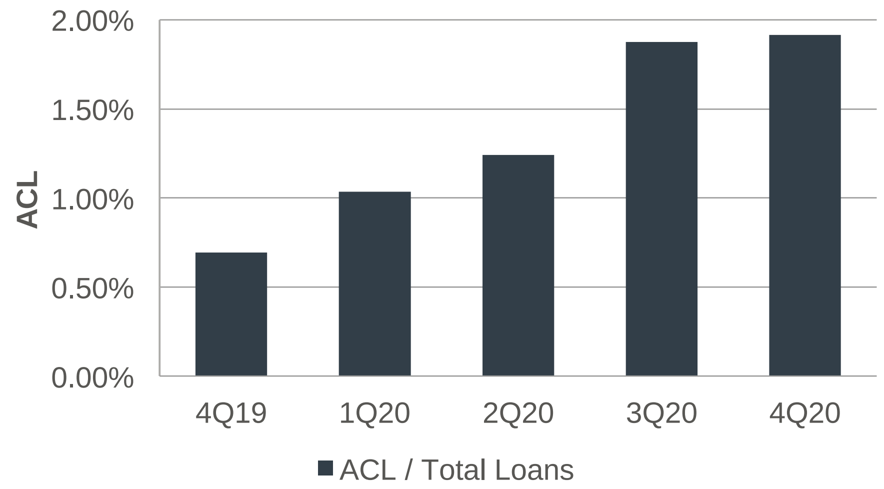
NPAs / TOTAL ASSETS



PAST DUE / TOTAL LOANS



ACL / TOTAL LOANS



COVID-19 EXPOSURE

Exposure to industries most impacted by COVID-19 as of December 31, 2020

Industry	Total Exposure[1] (millions)	% of Gross Loans	Loans in Deferral (millions)
Retail	$213.1	4.3%	$–
Hospitality	$125.8	2.5%	$41.8
Energy	$86.8	1.7%	$13.3
Health Care/Senior Care	$44.8	0.9%	$–
Restaurants	$36.8	0.7%	$6.6

Energy	Total Exposure[1] (millions)	Retail	Total Exposure[1] (millions)
Equipment finance	$47.4	Retail real estate	$52.0
Factoring	$23.6	Vehicle lending (DFP)	$64.3
Asset-based lending	$5.3	Grocery and sundries[2]	$29.1
Other	$10.5	Factoring	$30.1
No exposure to E&P or reserve-based lending		Other	$37.6

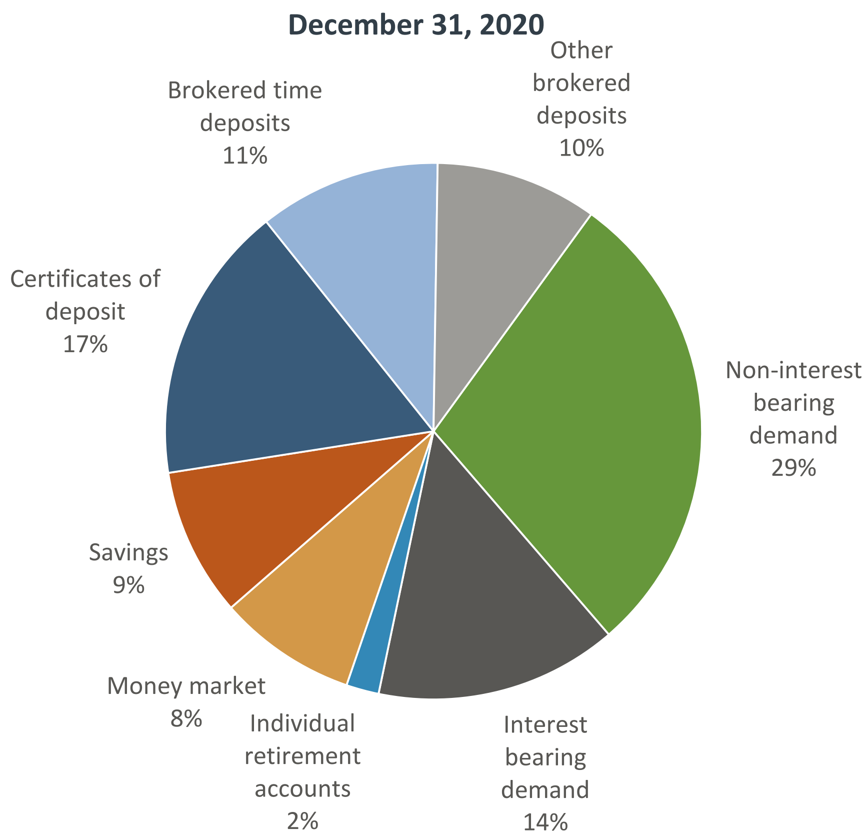
[1] On balance sheet loans and unfunded commitments to lend; excludes Paycheck Protection Program loans.
[2] Includes exposure to grocery, pharmacy, gas stations, convenience stores and pet stores.

COVID-19 LOAN DEFERRALS

Loans modified for borrowers impacted by the COVID-19 pandemic have remained flat from the prior quarter.

(Dollars in millions)	Balance of Loans in Deferral		Total Loans	% of Portfolio
	3Q20	4Q20	4Q20	4Q20
Commercial	$16.8	$14.6	$1,563.0	1%
Factored receivables	$–	$–	$1,120.8	–%
Mortgage warehouse	$–	$–	$1,037.6	–%
Commercial real estate	$77.4	$70.2	$779.2	9%
Construction, land development, land	$0.1	$18.8	$219.6	9%
1-4 family residential	$8.6	$0.9	$157.1	1%
Farmland	$–	$–	$103.7	–%
Consumer	$0.1	$0.1	$15.8	1%
Total	**$103.0**	**$104.6**	**$4,996.8**	**2%**

DEPOSIT MIX



Cost of interest bearing deposits	0.54%
Cost of total funds	0.51%

Changes From June 30, 2019[1] to December 31, 2020:

- Non-interest bearing demand up $669 million from 19% to 29% of deposit base
- CD balances down from 31% to 17% with an average cost of 1.29% in the current quarter
- Total cost of funds down by over 60% from 1.40% to 0.51%

(1) June 30, 2019 is the quarter end prior to the strategic shift we announced during the second half of 2019.

FINANCIAL HIGHLIGHTS

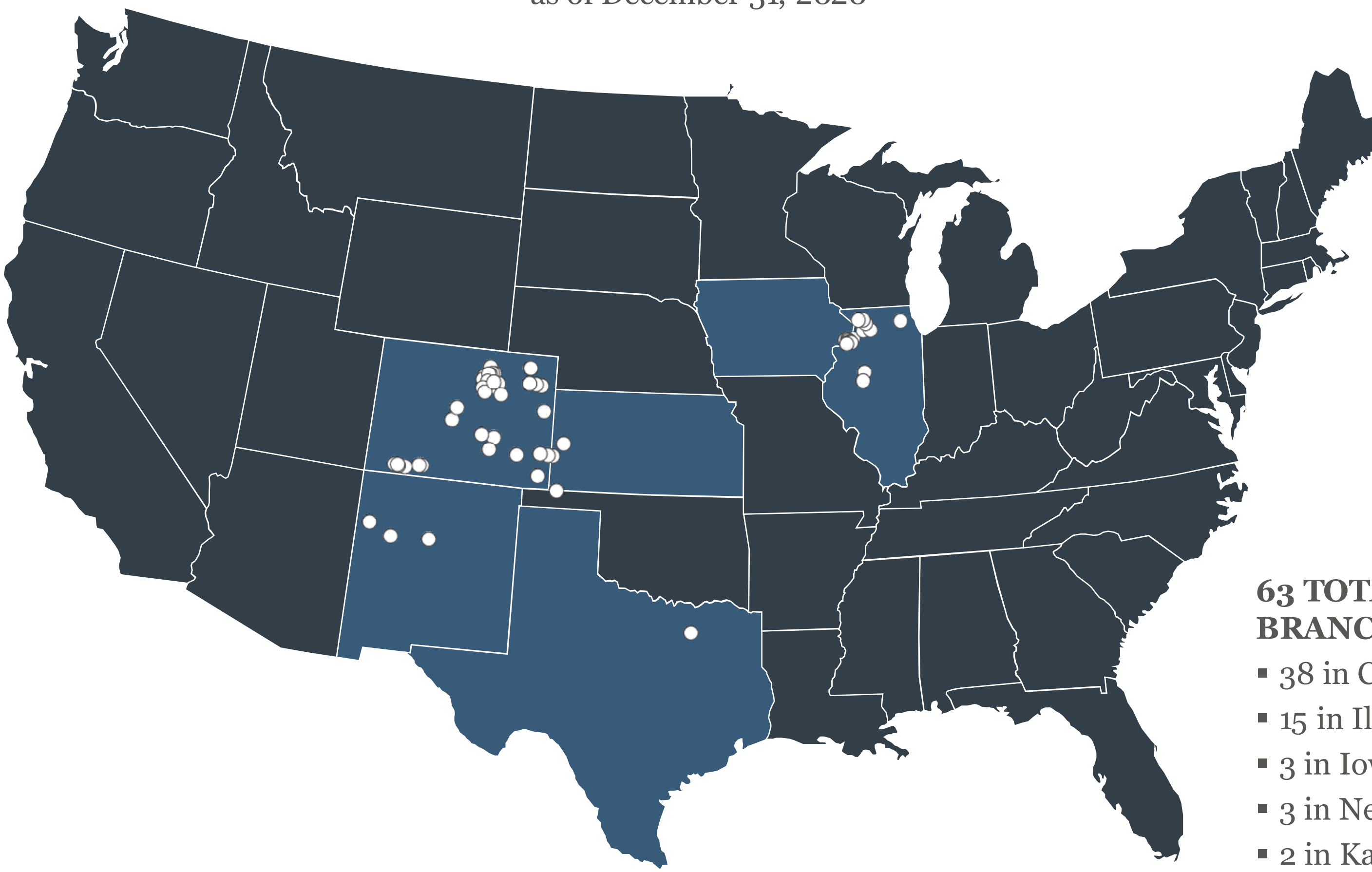
Key Metrics	As of and For the Three Months Ended				
	December 31, 2020	September 30, 2020	June 30, 2020	March 31, 2020	December 31, 2019
Performance ratios - annualized					
Return on average assets	2.21%	1.65%	0.99%	(0.36%)	1.31%
Return on average tangible common equity (ROATCE) [1]	25.70%	19.43%	12.96%	(4.09%)	14.54%
Yield on loans[2]	7.20%	7.05%	6.52%	7.22%	7.48%
Cost of total deposits	0.38%	0.56%	0.79%	1.05%	1.15%
Net interest margin[2]	6.20%	5.83%	5.11%	5.63%	5.72%
Net non-interest expense to average assets	2.54%	3.23%	2.40%	3.88%	3.46%
Adjusted net non-interest expense to average assets [1]	2.54%	3.17%	3.11%	3.88%	3.46%
Efficiency ratio	55.95%	65.15%	62.56%	78.24%	70.15%
Adjusted efficiency ratio [1]	55.95%	64.18%	70.75%	78.24%	70.15%
Asset Quality[3]					
Non-performing assets to total assets	1.15%	1.52%	1.20%	1.09%	0.87%
ACL to total loans	1.92%	1.88%	1.24%	1.04%	0.69%
Net charge-offs to average loans	0.03%	0.02%	0.02%	0.04%	0.08%
Capital[4]					
Tier 1 capital to average assets	10.80%	10.75%	9.98%	9.62%	10.03%
Tier 1 capital to risk-weighted assets	10.60%	10.32%	10.57%	9.03%	10.29%
Common equity tier 1 capital to risk-weighted assets	9.05%	8.72%	8.84%	8.24%	9.46%
Total capital to risk-weighted assets	13.03%	12.94%	13.44%	11.63%	12.76%
Per Share Amounts					
Book value per share	$ 27.42	$ 26.11	$ 25.28	$ 24.45	$ 25.50
Tangible book value per share [1]	$ 19.78	$ 18.38	$ 17.59	$ 16.64	$ 17.88
Basic earnings (loss) per common share	$ 1.27	$ 0.89	$ 0.56	$ (0.18)	$ 0.67
Diluted earnings (loss) per common share	$ 1.25	$ 0.89	$ 0.56	$ (0.18)	$ 0.66
Adjusted diluted earnings per common share[1]	$ 1.25	$ 0.91	$ 0.25	$ (0.18)	$ 0.66

1) Reconciliations of non-GAAP financial measures can be found at the end of the presentation. Adjusted metrics exclude material gains and expenses related to acquisition-related activities, net of tax where applicable. 2) Includes discount accretion on purchased loans of $1,555 in 4Q19, $2,134 in 1Q20, $2,139 in 2Q20, $4,104 in 3Q20, and $2,334 in 4Q20 (dollars in thousands). 3) Asset quality ratios exclude loans held for sale, except for nonperforming assets. 4) Current quarter ratios are preliminary

PLATFORM OVERVIEW – BRANCH NETWORK

BRANCH LOCATIONS

as of December 31, 2020



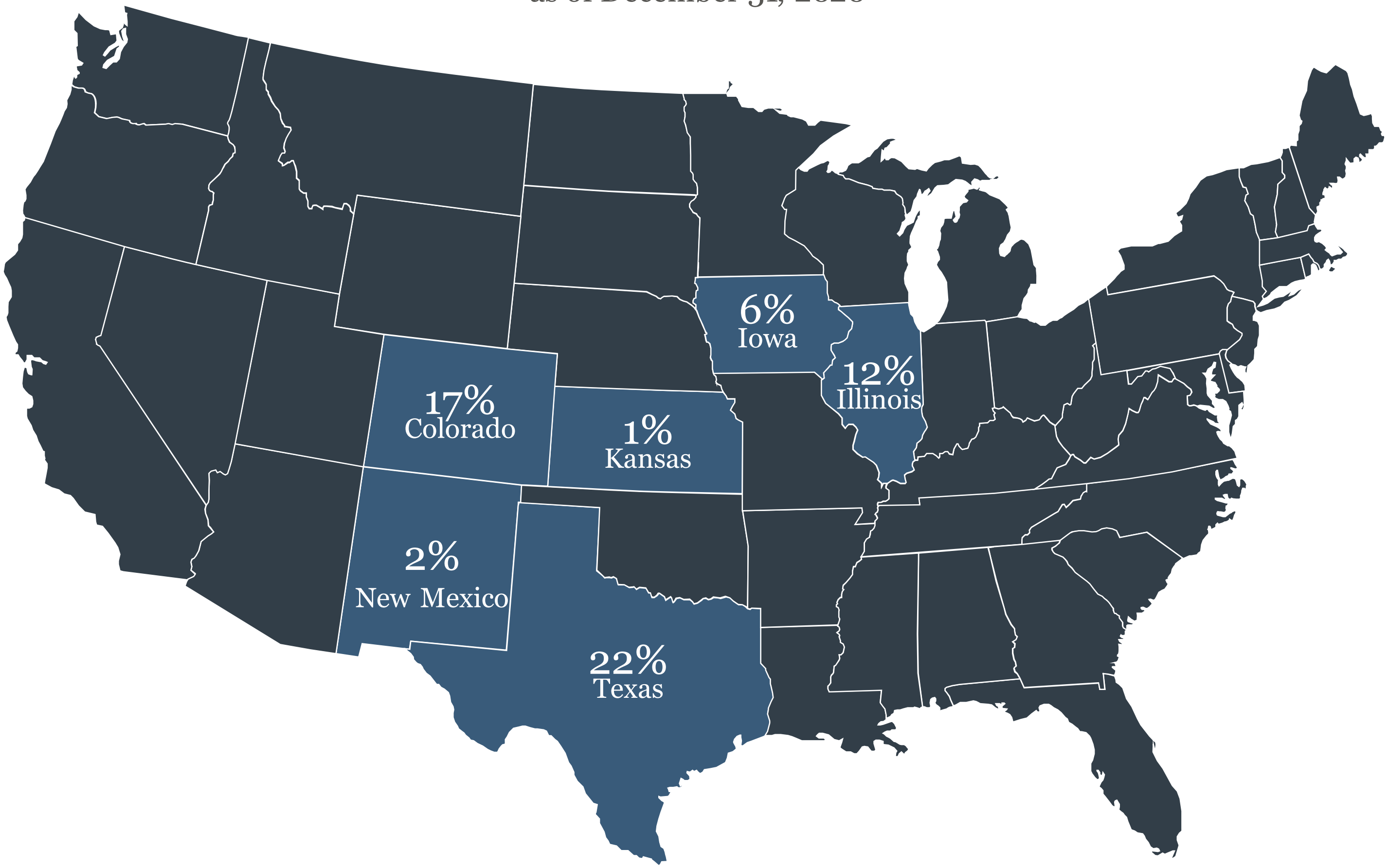
63 TOTAL BRANCHES

- 38 in Colorado
- 15 in Illinois
- 3 in Iowa
- 3 in New Mexico
- 2 in Kansas
- 2 in Texas

PLATFORM OVERVIEW – LENDING

GEOGRAPHIC LENDING CONCENTRATIONS[1]

as of December 31, 2020



[1] States with a physical branch presence. Excludes factored receivables

COVID-19 RESPONSE

We are supporting our customers and communities affected by the COVID-19 pandemic.

- Loan payment deferral program and participation in the Paycheck Protection Program (PPP).
  - As of December 31st, our balance sheet reflected short-term deferrals on outstanding loan balances of $104.6 million to assist customers impacted by COVID-19. These deferred balances carried accrued interest of $0.7 million and the modifications were not considered troubled debt restructurings.
  - As of December 31st, we carried 1,913 PPP loans with a total balance of $189.9 million classified as commercial loans. We have received approximately $7.7 million in total fees from the SBA, $2.0 million and $4.6 million of which were recognized in earnings during the three and twelve months ended December 31, 2020, respectively. The remaining fees will be amortized over the respective lives of the loans.
- We waived a variety of deposit fees during the second quarter and continue to support the prompt processing of payments including such payments for non-bank customers.
- We continue to invest in, serve, and care for our communities. Local teams have made donations and purchased meals for those in need, including first responders.
- Most branches remain open with drive-through access.
- Over 90% of non-retail staff team members are working from home with minimal impact to our operations and service levels.

NON-GAAP FINANCIAL RECONCILIATION

Metrics and non-GAAP financial reconciliation	As of and for the Three Months Ended				
(Dollars in thousands, except per share amounts)	December 31, 2020	September 30, 2020	June 30, 2020	March 31, 2020	December 31, 2019
Net income available to common stockholders	$ 31,328	$ 22,005	$ 13,440	$ (4,450)	$ 16,709
Transaction costs	—	827	—	—	—
Gain on sale of subsidiary or division	—	—	(9,758)	—	—
Tax effect of adjustments	—	(197)	2,451	—	—
Adjusted net income available to common stockholders	$ 31,328	$ 22,635	$ 6,133	$ (4,450)	$ 16,709
Weighted average shares outstanding - diluted	25,053,386	24,802,388	24,074,442	24,314,329	25,254,862
Adjusted diluted earnings per common share	$ 1.25	$ 0.91	$ 0.25	$ (0.18)	$ 0.66
Average total stockholders' equity	$ 720,892	$ 688,327	$ 610,258	$ 627,369	$ 647,546
Average preferred stock liquidation preference	(45,000)	(45,000)	(5,934)	—	—
Average total common stockholders' equity	675,892	643,327	604,324	627,369	647,546
Average goodwill and other intangibles	(191,017)	(192,682)	(187,255)	(189,359)	(191,551)
Average tangible common stockholders' equity	$ 484,875	$ 450,645	$ 417,069	$ 438,010	$ 455,995
Net income (loss)	$ 31,328	$ 22,005	$ 13,440	$ (4,450)	$ 16,709
Average tangible common equity	484,875	450,645	417,069	438,010	455,995
Return on average tangible common equity	25.70%	19.43%	12.96%	(4.09%)	14.54%
Adjusted efficiency ratio:					
Net interest income	$ 83,598	$ 74,379	$ 64,251	$ 62,500	$ 66,408
Non-interest income	22,386	10,493	20,029	7,477	8,666
Operating revenue	105,984	84,872	84,280	69,977	75,074
Gain on sale of subsidiary or division	—	—	(9,758)	—	—
Adjusted operating revenue	$ 105,984	$ 84,872	$ 74,522	$ 69,977	$ 75,074
Non-interest expenses	$ 59,298	$ 55,297	$ 52,726	$ 54,753	$ 52,661
Transaction costs	—	(827)	—	—	—
Adjusted non-interest expense	$ 59,298	$ 54,470	$ 52,726	$ 54,753	$ 52,661
Adjusted efficiency ratio	55.95%	64.18%	70.75%	78.24%	70.15%

NON-GAAP FINANCIAL RECONCILIATION

Metrics and non-GAAP financial reconciliation (cont'd)	As of and for the Three Months Ended				
(Dollars in thousands, except per share amounts)	December 31, 2020	September 30, 2020	June 30, 2020	March 31, 2020	December 31, 2019
Adjusted net non-interest expense to average assets ratio:					
Non-interest expenses	$ 59,298	$ 55,297	$ 52,726	$ 54,753	$ 52,661
Transaction costs	—	(827)	—	—	—
Adjusted non-interest expense	59,298	54,470	52,726	54,753	52,661
Total non-interest income	22,386	10,493	20,029	7,477	8,666
Gain on sale of subsidiary or division	—	—	(9,758)	—	—
Adjusted non-interest income	$ 22,386	$ 10,493	$ 10,271	$ 7,477	$ 8,666
Adjusted net non-interest expenses	$ 36,912	$ 43,977	$ 42,455	$ 47,276	$ 43,995
Average total assets	$ 5,788,549	$ 5,518,708	$ 5,487,072	$ 4,906,547	$ 5,050,860
Adjusted net non-interest expense to average assets ratio	2.54%	3.17%	3.11%	3.88%	3.46%
Total stockholders' equity	$ 726,781	$ 693,842	$ 656,871	$ 589,347	$ 636,590
Preferred stock liquidation preference	(45,000)	(45,000)	(45,000)	—	—
Total common stockholders' equity	681,781	648,842	611,871	589,347	636,590
Goodwill and other intangibles	(189,922)	(192,041)	(186,162)	(188,208)	(190,286)
Tangible common stockholders' equity	$ 491,859	$ 456,801	$ 425,709	$ 401,139	$ 446,304
Common shares outstanding at end of period	24,868,218	24,851,601	24,202,686	24,101,120	24,964,961
Tangible book value per share	$ 19.78	$ 18.38	$ 17.59	$ 16.64	$ 17.88
Total assets at end of period	$ 5,935,791	$ 5,836,787	$ 5,617,493	$ 5,353,729	$ 5,060,297
Goodwill and other intangibles	(189,922)	(192,041)	(186,162)	(188,208)	(190,286)
Tangible assets at period end	$ 5,745,869	$ 5,644,746	$ 5,431,331	$ 5,165,521	$ 4,870,011
Tangible common stockholders' equity ratio	8.56%	8.09%	7.84%	7.77%	9.16%