

Stock Highlights

(as of July 26, 2019)

- **Recent price**
\$16.45
- **Year's range**
\$12.29 to \$19.20
- **Shares outstanding**
8.40 million
- **Float**
8.39 million
- **Average daily volume**
32,912 shares
(past three months)
- **Market capitalization**
\$157 million
- **Price to book ratio**
1.24X
- **Institutional ownership**
15.95%

Contact Information

T. Heath Fountain

President and
Chief Executive Officer
229.426.6000, ext. 6012
Heath.Fountain@
colonybank.com

Colony Bankcorp, Inc.

115 S. Grant St.
Fitzgerald, GA 31750
229.426.6000
www.colony.bank

Overview

Colony Bankcorp, Inc. (the Company or Colony), with assets of \$1.5 billion, is a bank holding company headquartered in Fitzgerald, Georgia. The bank provides a broad range of banking services to retail and commercial customers through 29 locations in central, southern and coastal Georgia.

Investment Considerations

New leadership – In July 2018, Colony changed its leadership at the top, naming T. Heath Fountain as President and Chief Executive Officer. Fountain brings significant public-company experience and market-area knowledge to the position, having served as Executive Vice President and Chief Financial Officer of Albany-based Heritage Financial Group prior to its acquisition by Renasant Bank in 2015. At Heritage, Fountain played a key role in expanding the bank's franchise, entering new markets in Georgia, Florida and Alabama through FDIC-assisted and open-bank purchases, branch acquisitions, and de novo branch start-ups.

In June 2019, Tracie Youngblood joined as Executive Vice President and Chief Financial Officer. With almost 25 years of banking experience, including significant involvement with several publicly held financial institutions with assets of more than \$4 billion, she brings a wealth of knowledge in the areas of accounting, SEC and external reporting, financial planning, budgeting, and analysis. Youngblood was most recently Senior Vice President and Controller of Fidelity Bank in Atlanta. She has held similar positions with Square 1 Bank in Durham, North Carolina, and Ameris Bank in Moultrie, Georgia.

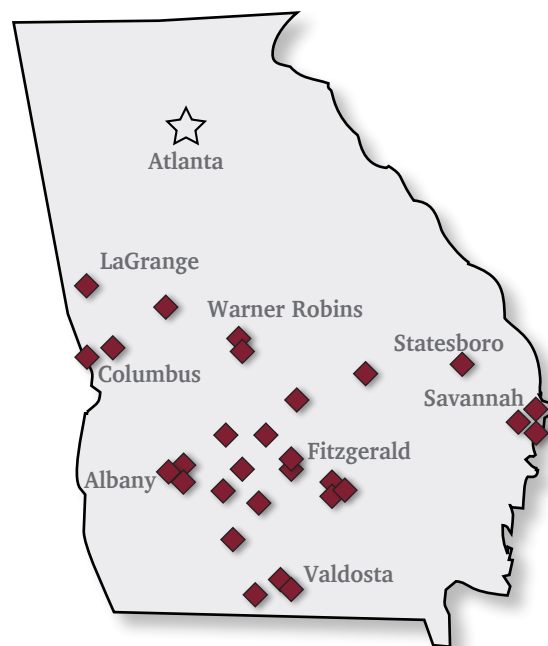
Strong capital position – As of June 30, 2019, the Company's total risk-based capital ratio was 13.4%, while tangible common equity stood at 7.2% of total assets. In 2017, Colony redeemed its Troubled Asset Relief Program (TARP) preferred securities, which peaked at approximately \$34 million in 2014, thus eliminating a significant drag on earnings.

Organic growth – The Company has implemented sales efforts that are generating solid organic loan growth. During the second quarter ended June 30, 2019, organic loan growth was \$32.6 million, or a 16% annualized growth rate.

Acquisition minded – In May 2019, the Company announced the closing of the acquisition of LBC Bancshares, Inc. ("LBC"), parent Company of Calumet Bank, a Georgia state-chartered bank, in a combined stock-and-cash transaction. As of June 30, 2019, Calumet had \$228 million in assets and \$139 million of loans. We also announced the closing of the acquisition of PFB Mortgage, the secondary market mortgage business of Planters First Bank, with more than \$100 million in mortgage loans completed last year.

Cash dividends – In 2017, the Company reinstated its quarterly cash dividend at a rate of \$0.025 per share. In 2018, the Company increased its dividend rate to \$0.05 per share and, for 2019, raised it again to \$0.075 per share. This new rate represents an indicated annual rate of \$0.30 per share, which equates to a yield of 1.8% and a payout ratio of 26%.

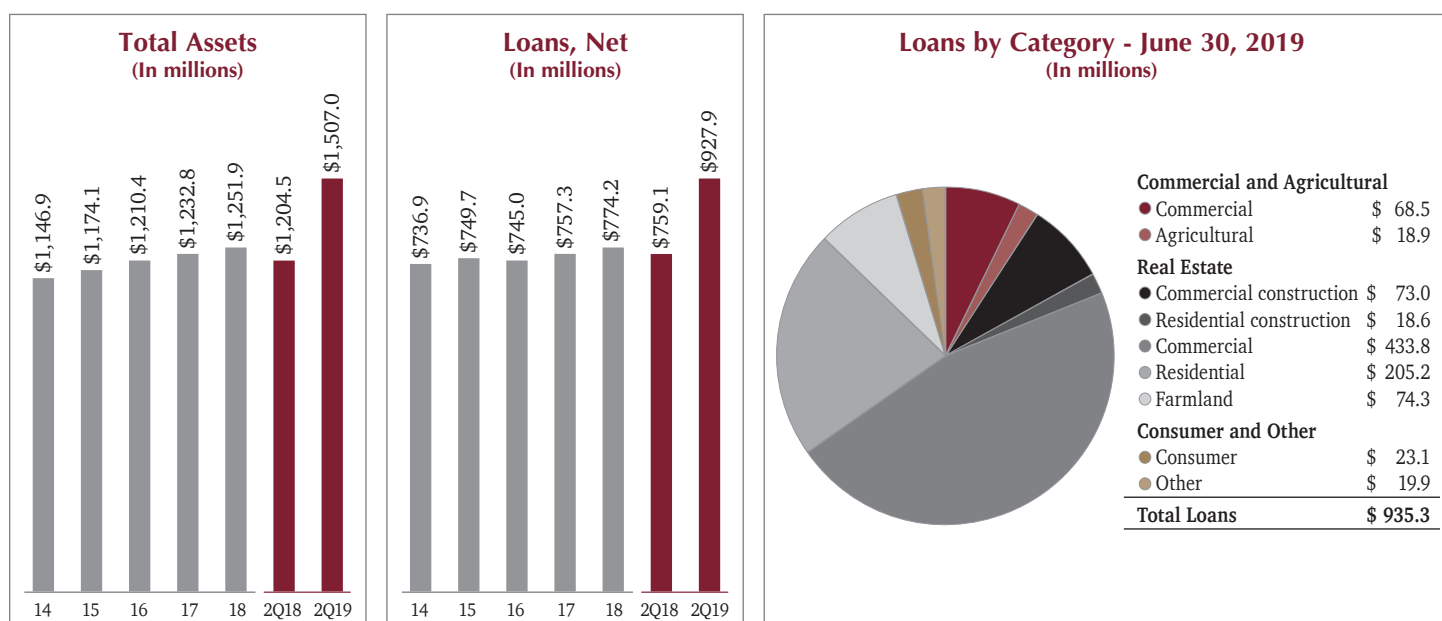
Locations: June 30, 2019



Selected Financial Data

(Dollars in thousands, except per share amounts)	Years Ended December 31,					Six Months Ended June 30,	
	2014	2015	2016	2017	2018	2018	2019
Results of Operations							
Net interest income	\$ 37,963	\$ 37,706	\$ 38,106	\$ 39,043	\$ 40,797	\$ 20,294	\$ 22,182
Provision for loan losses	1,308	866	1,062	390	201	70	310
Noninterest income	9,125	9,045	9,553	9,735	9,621	4,758	6,334
Noninterest expense	34,980	33,724	34,073	33,860	35,300	17,137	22,040
Net income	7,532	8,373	8,673	7,751*	11,917	6,257	4,936
Preferred stock dividends	2,689	2,375	1,493	211	-	-	-
Net income available to common stockholders	\$ 4,843	\$ 5,998	\$ 7,180	\$ 7,540*	\$ 11,917	\$ 6,257	\$ 4,936
Net income per common share (diluted)	\$ 0.57	\$ 0.71	\$ 0.84	\$ 0.87*	\$ 1.40	\$ 0.72	\$ 0.56
Dividends declared per common share	\$ -	\$ -	\$ -	\$ 0.10	\$ 0.20	\$ 0.10	\$ 0.15
Financial Condition							
Total assets	\$ 1,146,898	\$ 1,174,149	\$ 1,210,442	\$ 1,232,755	\$ 1,251,878	\$ 1,204,472	\$ 1,506,972
Loans, net	736,930	749,675	744,999	757,281	774,249	759,096	927,917
Deposits	979,303	1,011,554	1,044,357	1,067,985	1,085,125	1,035,886	1,297,723
Stockholders' equity	99,027	95,457	93,388	90,323	95,692	88,246	126,509
Performance Measures							
Net income to average assets	0.43%	0.52%	0.62%	0.63%	0.99%	1.04%	0.74%
Net income to average stockholder's equity	5.11%	5.90%	7.17%	8.28%	13.32%	14.00%	9.42%
Net interest margin	3.60%	3.52%	3.51%	3.46%	3.56%	3.56%	3.52%
Efficiency ratio	74.16%	71.92%	71.81%	69.19%	70.05%	68.63%	77.17%
Non-performing loans to total loans	2.46%	1.90%	1.64%	0.98%	1.21%	0.74%	1.13%
Non-performing assets to total assets	2.51%	1.98%	1.55%	0.95%	0.90%	0.77%	0.77%
Allowance for loan loss to total loans	1.18%	1.13%	1.18%	0.98%	0.93%	0.93%	0.73%
Net charge-offs (annualized)	0.58%	0.14%	0.10%	0.24%	0.06%	0.11%	0.19%

* Net income includes a non-cash charge of \$2.0 million or \$0.24 per diluted share to revalue the Company's net deferred tax asset relating to federal income tax legislation enacted on December 22, 2017.



Forward-Looking Statements

This fact sheet contains forward-looking statements about future financial performance, business plans and strategies of Colony Bankcorp, Inc. Because forward-looking statements involve future risks and uncertainties, these are factors that could cause actual results to differ materially from those expressed or implied. Specific risk factors and other uncertainties that could affect the accuracy of forward-looking statements are included in the Company's most recent Form 10-K.