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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

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FORM 8-K

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CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported) September 6, 2017

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**SEACOAST BANKING CORPORATION OF FLORIDA**

(Exact Name of Registrant as Specified in Charter)

**Florida**  
(State or Other Jurisdiction  
of Incorporation)

**0-13660**  
(Commission  
File Number)

**59-2260678**  
(IRS Employer  
Identification No.)

**815 Colorado Avenue, Stuart, FL**  
(Address of Principal Executive Offices)

**34994**  
(Zip Code)

Registrant's telephone number, including area code **(772) 287-4000**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2.)

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

## SEACOAST BANKING CORPORATION OF FLORIDA

### Item 7.01 Regulation FD Disclosure

On September 6, 2017, Seacoast Banking Corporation of Florida (“Seacoast” or the “Company”) intends to meet with investors at the Raymond James U.S. Bank Conference in Chicago, Illinois. Charles M. Shaffer, Chief Financial Officer, and Jeffrey Lee, Chief Marketing Officer, discussed the Company’s business strategy, financial performance, recent developments, and future prospects with investors.

Attached as Exhibit 99.1 is the presentation (available on the Company’s website at [www.seacoastbanking.com](http://www.seacoastbanking.com)) reviewed with investors and incorporated herein by reference. All information included in the presentation is presented as of the dates indicated, and the Company does not assume any obligation to correct or update such information in the future. In addition, the Company disclaims any inferences regarding the materiality of such information which otherwise may arise as a result of it furnishing such information under Item 7.01 of this Form 8-K.

In accordance with the General Instruction B.2 of Form 8-K, the information presented herein pursuant to Item 7.01, "Regulation FD," shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), nor shall the information be deemed incorporated by reference in any filing under the Exchange Act or the Securities Act of 1933, as amended, except as expressly set forth by specific reference in such filing.

### Item 9.01 Financial Statements and Exhibits

(d) The following exhibits are filed herewith:

Exhibit No.	Description
<a href="#">99.1</a>	<a href="#">Investor Presentation used by Seacoast in meetings held on September 6, 2017</a>

Exhibit 99.1 referenced herein contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, including, without limitation, statements about future financial and operating results, ability to realized deferred tax assets, cost savings, enhanced revenues, economic and seasonal conditions in our markets, and improvements to reported earnings that may be realized from cost controls and for integration of banks that we have acquired, as well as statements with respect to Seacoast’s objectives, expectations and intentions and other statements that are not historical facts. Actual results may differ from those set forth in the forward-looking statements.

Forward-looking statements include statements with respect to our beliefs, plans, objectives, goals, expectations, anticipations, estimates and intentions, and involve known and unknown risks, uncertainties and other factors, which may be beyond our control, and which may cause the actual results, performance or achievements of Seacoast to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. No assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what impact they will have on the results of operations or financial condition of Seacoast. You should not expect us to update any forward-looking statements.

You can identify these forward-looking statements through our use of words such as “may,” “will,” “anticipate,” “assume,” “should,” “support,” “indicate,” “would,” “believe,” “contemplate,” “expect,” “estimate,” “continue,” “further,” “point to,” “project,” “could,” “intend” or other similar words and expressions of the future. These forward-looking statements may not be realized due to a variety of factors, including, without limitation: the effects of future economic and market conditions, including seasonality; governmental monetary and fiscal policies, as well as legislative, tax and regulatory changes; changes in accounting policies, rules and practices; the risks of changes in interest rates on the level and composition of deposits, loan demand, liquidity and the values of loan collateral, securities, and interest sensitive assets and liabilities; interest rate risks, sensitivities and the shape of the yield curve; the effects of competition from other commercial banks, thrifts, mortgage banking firms, consumer finance companies, credit unions, securities brokerage firms, insurance companies, money market and other mutual funds and other financial institutions operating in our market areas and elsewhere, including institutions operating regionally, nationally and internationally, together with such competitors offering banking products and services by mail, telephone, computer and the Internet; and the failure of assumptions underlying the establishment of reserves for possible loan losses. The risks of mergers and acquisitions, include, without limitation: unexpected transaction costs, including the costs of integrating operations; the risks that the businesses will not be integrated successfully or that such integration may be more difficult, time-consuming or costly than expected; the potential failure to fully or timely realize expected revenues and revenue synergies, including as the result of revenues following the merger being lower than expected; the risk of deposit and customer attrition; any changes in deposit mix; unexpected operating and other costs, which may differ or change from expectations; the risks of customer and employee loss and business disruption, including, without limitation, as the result of difficulties in maintaining relationships with employees; increased competitive pressures and solicitations of customers by competitors; as well as the difficulties and risks inherent with entering new markets.

All written or oral forward-looking statements attributable to us are expressly qualified in their entirety by this cautionary notice, including, without limitation, those risks and uncertainties described in our annual report on Form 10-K for the year ended December 31, 2016 under “Special Cautionary Notice Regarding Forward-Looking Statements” and “Risk Factors”, and otherwise in our SEC reports and filings. Such reports are available upon request from the Company, or from the Securities and Exchange Commission, including through the SEC’s Internet website at <http://www.sec.gov>.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SEACOAST BANKING CORPORATION OF FLORIDA  
(Registrant)

Date: September 6, 2017

By: /s/ Charles M. Shaffer  
Charles M. Shaffer  
Executive Vice President and  
Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
<a href="#">99.1</a>	<a href="#">Investor Presentation used by Seacoast in meetings held on September 6, 2017</a>



# Seacoast

BANKING CORPORATION  
OF FLORIDA

## Investor Presentation

Q2 - 2017

Contact: (email) [Chuck.Shaffer@SeacoastBank.com](mailto:Chuck.Shaffer@SeacoastBank.com)

(phone) 772.221.7003

(web) [www.SeacoastBanking.com](http://www.SeacoastBanking.com)

## Cautionary Notice Regarding Forward-Looking Statements

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other commercial banks, thrifts, mortgage banking firms, consumer finance companies, credit unions, securities brokerage firms, insurance companies, money market and other mutual funds and other financial institutions operating in our market areas and elsewhere, including institutions operating regionally, nationally and internationally, together with such competitors offering banking products and services by mail, telephone, computer and the Internet; and the failure of assumptions underlying the establishment of reserves for possible loan losses. The risks of mergers and acquisitions, include, without limitation: unexpected transaction costs, including the costs of integrating operations; the risks that the businesses will not be integrated successfully or that such integration may be more difficult, time-consuming or costly than expected; the potential failure to fully or timely realize expected revenues and revenue synergies, including as the result of revenues following the merger being lower than expected; the risk of deposit and customer attrition; any changes in deposit mix; unexpected operating and other costs, which may differ or change from expectations; the risks of customer and employee loss and business disruption, including, without limitation, as the result of difficulties in maintaining relationships with employees; increased competitive pressures and solicitations of customers by competitors; as well as the difficulties and risks inherent with entering new markets.

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## Agenda

**1** ABOUT SEACOAST BANK

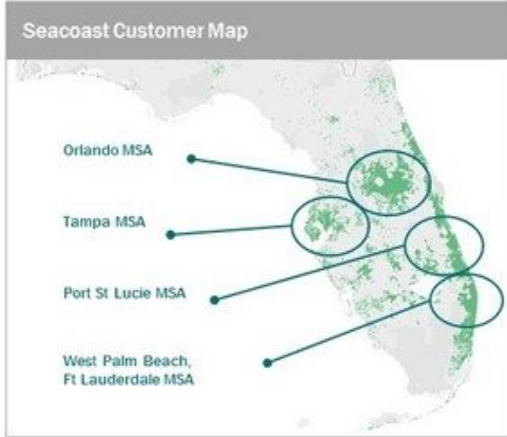
**2** COMPANY PERFORMANCE

**3** SEACOAST'S DIFFERENTIATED STRATEGY

**4** OUTLOOK

## Seacoast Bank [NASDAQ: SBCF]

3<sup>rd</sup> Generation Florida Bank, Benefitting from Attractive Geography; Investments in Digital Transformation and Commercial Loan Platform, Strategic Acquisitions



- \$5.3 billion in assets, operating in the nation's third most-populous state
- Strong and growing presence in three of Florida's most attractive MSAs
  - Top 10 bank in Orlando
  - Growing share in West Palm Beach
  - #1 share in Port St Lucie MSA, 8<sup>th</sup> largest market in Florida
  - Growing presence in Tampa MSA
- Investing in digital transformation, innovative business banking delivery
- Growth-oriented culture, engaged associate base, strong customer advocacy
- Engaged and independent board
- Market Cap: \$1.0 billion (6/30/17)

## Seacoast Has Outperformed the Major Indices...



Source: FactSet

Note: Market data as of 8/28/2017

(1) Florida Bank Peers includes Florida headquartered banks with greater than \$200 million and less than \$30 billion in market capitalization (except EverBank and Stonegate as it is the target of an acquisition).

## ...And is Doing so Prudently



Source: SNL Financial and Company Filings

Note: Commercial Real Estate defined as construction & development loans plus non-owner occupied commercial real estate loans. All peer ratios shown are 2Q17

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## 2Q'17 Highlights<sup>1</sup>

Our second quarter results highlight our continued success in balancing organic growth with select acquisitions that accelerate our position in key markets. Our performance also underlines our commitment to delivering on our Vision 2020 objectives

- Net revenue increased 25% year-over-year to \$54.6 million, net income up 44% to \$7.7 million during the same period, adjusted net income<sup>1</sup> up 38% to \$12.7 million.
- On a GAAP basis, we ended the quarter at 0.66% ROTA, 7.25% ROTCE, and 73.90% efficiency ratio. On an adjusted basis, second quarter results were 1.02% adjusted ROTA<sup>1</sup>, 11.22% adjusted ROTCE<sup>1</sup>, and 61.20% adjusted efficiency ratio<sup>1</sup>.
- Strengthened our position in the attractive Tampa MSA through the completed acquisition of GulfShore Bank and announced agreement to purchase NorthStar Banking Corporation.
- Announced an agreement to acquire Palm Beach Community Bank, broadening our presence in South Florida, the state's largest MSA.
- Reached another significant milestone, surpassing 100,000 households during the quarter.
- Consumer and small business loans originated in digital channels or by our customer support center, i.e. out of branch, grew 25% over first quarter 2017 and by 9% year-over-year.
- Mobile penetration increased to 32% of eligible primary consumer checking customers from 28% in June of last year.

<sup>1</sup>Non-GAAP measure, see "Appendix A"

Effective in the first quarter of 2017, adjusted net income and adjusted noninterest expense exclude the effect of amortization of acquisition-related intangibles. Prior periods have been revised to conform with the current period presentation.



## Notable Items Affecting Q2 Results

As we continue to scale and invest in achieving our Vision 2020 objectives, certain items, many of which were introduced last quarter, aggregated to \$8.2 million in noninterest expense in the second quarter.

- GulfShore and other merger and acquisition-related charges totaled \$5.1 million<sup>1</sup>, including \$3.0 million of compensation-related expense.
- Expenses associated with the four previously announced branch closures, and one additional closure in the second quarter, totaled \$1.9 million<sup>1</sup>.
- During the first quarter 2017, the Company onboarded a commercial lending team focused on specialized equipment lending for lower middle market companies. The second quarter noninterest expense reflects the full \$571,000 impact of this addition.
- Recorded incentive expenses totaling \$247,000 for one-time signing bonuses associated with investments in technology and audit talent as we staff our organization for growth.
- Recognized \$200,000 related to opening a second customer support center in Orlando, expanding our ability to support growth and our customers' ever-increasing utilization of our 24/7 service model.
- Net loss on other real estate owned and repossessed assets increased \$507,000 compared to the prior quarter, with a \$346,000 net gain in the first quarter, and losses of \$161,000 in the quarter.

<sup>1</sup>Excluded from the calculation of Adjusted Noninterest Expense, a Non-GAAP measure. See "Explanation of Certain Unaudited Non-GAAP Financial Measures."

## Net Interest Income and Margin

- Net interest income\* totaled \$44.3 million, up \$5.9 million or 15% from the prior quarter and \$9.5 million or 27% from the prior year quarter.
- Net interest margin increased to 3.84% compared to 3.63% for both prior quarter and prior year quarter. The current quarter benefited from accretion on early payoffs of securities and acquired loans totaling 13bps.

Net Interest Income and Net Interest Margin\*  
(\$ in thousands)



\*Calculated on a fully taxable equivalent basis using amortized cost.



# Adjusted Noninterest Income<sup>1</sup>

- Strong increases in deposit service charges and interchange income, up from the prior year quarter by 9% and 13%, respectively.
- The decline in mortgage banking fees quarter over quarter was the result of lower salable originations in the second quarter, as we saw a bigger percentage of our originations transition to portfolio product.
- Increases in other income largely reflect price changes implemented across the franchise on a number of services offered.

Adjusted Noninterest Income (in thousands)



<sup>1</sup>Non-GAAP measure, see "Explanation of Certain Unaudited Non-GAAP Financial Measures". Effective in the first quarter of 2017, adjusted net income and adjusted noninterest expense exclude the effect of amortization of acquisition-related intangibles. Prior periods have been revised to conform with the current period presentation.



# Adjusted Noninterest Expense<sup>1</sup>

- As a percentage of average tangible assets, adjusted noninterest expense in the second quarter of 2017 was 2.73% compared to 2.71% for the prior quarter and 2.78% for the second quarter of 2016.
- The increase quarter over quarter is related to the addition of ongoing headcount and expenses associated with our new Tampa market operations totaling \$1.1 million, a \$507 thousand impact of recording a net gain of \$346 thousand on other real estate owned and repossessed assets in the prior quarter, and subsequently a loss of \$161 thousand in the second quarter, the full impact of a commercial lending team acquired in the first quarter totaling \$571 thousand during the second quarter, and other investments made in talent and professional services to scale the organization.

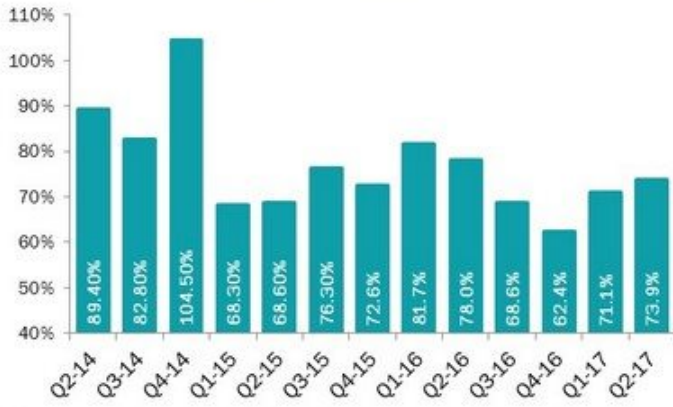


<sup>1</sup>Non-GAAP measure, see "Explanation of Certain Unaudited Non-GAAP Financial Measures". Effective in the first quarter of 2017, adjusted net income and adjusted noninterest expense exclude the effect of amortization of acquisition-related intangibles. Prior periods have been revised to conform with the current period presentation.

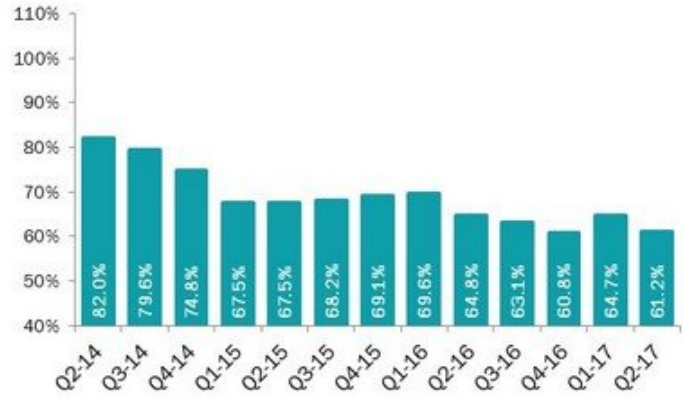
## Efficiency Ratio

Looking forward, we expect the adjusted efficiency ratio to continue to improve, and we may exit the year in the high 50s

GAAP - Efficiency



Adjusted - Efficiency<sup>1</sup>



<sup>1</sup>Non-GAAP measure, see "Explanation of Certain Unaudited Non-GAAP Financial Measures". Effective in the first quarter of 2017, adjusted net income and adjusted noninterest expense exclude the effect of amortization of acquisition-related intangibles. Prior periods have been revised to conform with the current period presentation.

## Loan Growth Momentum Continues, Supported by a Strong Florida Economy and Prudent Guardrails

- Loans grew \$714 million or 27% from year-ago levels. Adjusting for acquisitions, loans grew \$463 million or 18%. Quarter over quarter, loans grew organically 4%, or \$105 million.
- Pipelines remain strong, with the commercial pipeline at \$146 million, residential at \$72 million, and consumer/small business at \$50 million.

Total Loans Outstanding (in millions)





## The Deposit Franchise Continues to Perform Well and Serves as a Source of Earnings Strength

- Total deposits increased 14% from the second quarter of 2016; Transaction accounts represent 56% of total deposits, and have increased 17% year over year.
- Cost of deposits remains very attractive at 0.17%.

Deposit Balances (in millions)





# Credit Quality

(\$ in thousands)

## Net Charge-offs



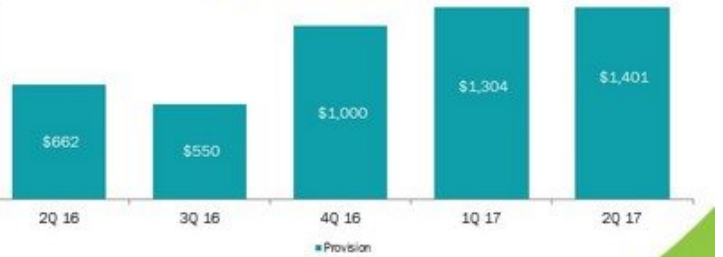
## Nonperforming Loans



## ALLL



## Loan Loss Provision

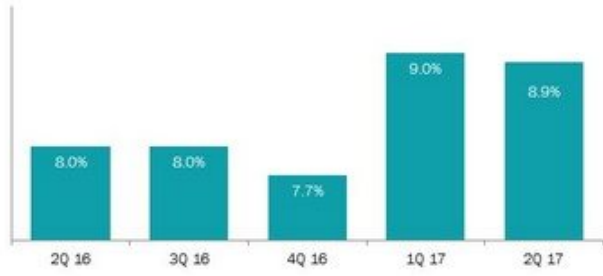


## Capital Position

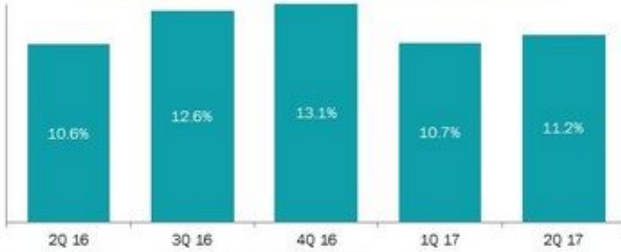
Tangible Book Value / Book Value Per Share



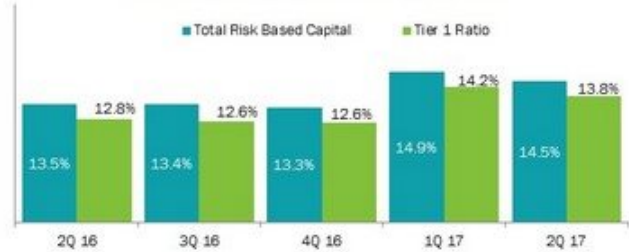
Tangible Common Equity / Tangible Assets



Adjusted Return on Tangible Common Equity<sup>1</sup>



Total Risk Based and Tier 1 Capital



<sup>1</sup>Non-GAAP measure, see "Explanation of Certain Unaudited Non-GAAP Financial Measures"

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1 ABOUT SEACOAST BANK

2 COMPANY PERFORMANCE

**3 SEACOAST'S DIFFERENTIATED STRATEGY**

4 OUTLOOK

## Seacoast's Differentiated Strategy



Comprehensive Customer Servicing Model



Focused on Controls



Track Record of Value-Creating Acquisitions



Well-Positioned to Benefit From Florida Market



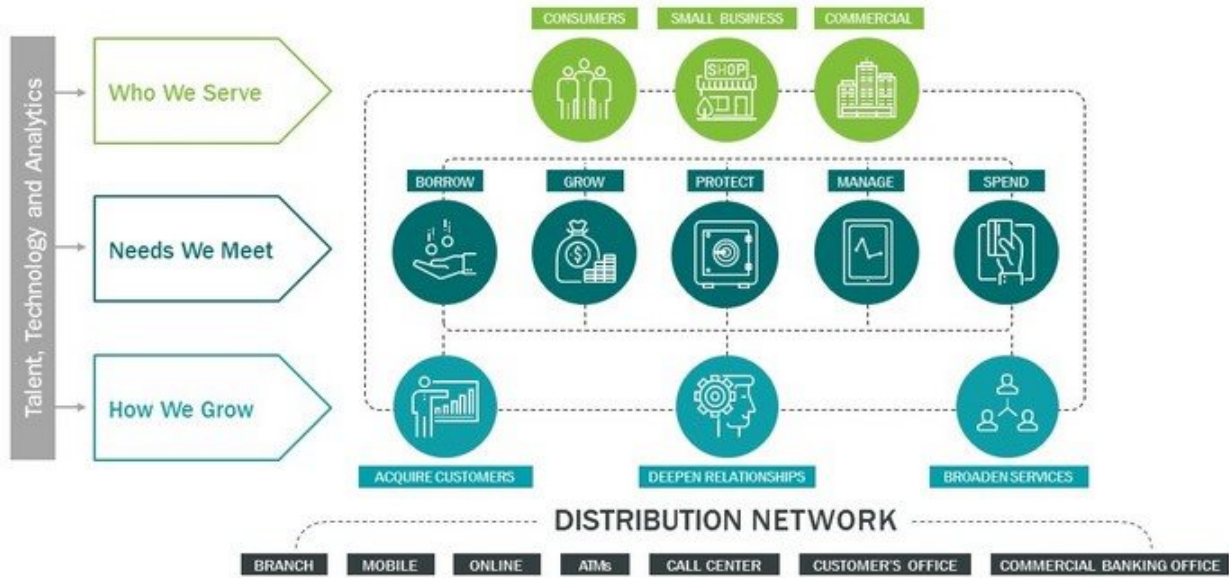
Expanding Analytical & Digital Capabilities



Experienced Board & Management Team

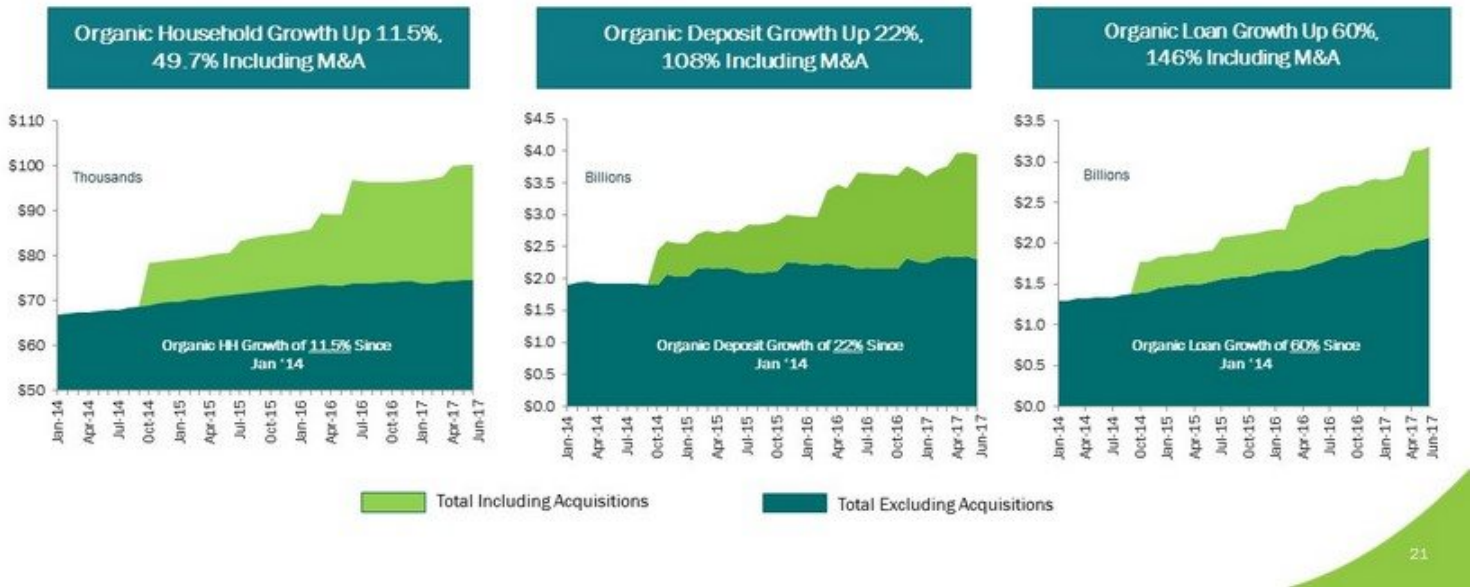
# Strategic Execution Framework

Meeting Customer Needs Profitably Through an Evolving Distribution Network



# Seacoast Is Growing Its Customer Base Both Organically And Via Strategic Acquisitions

Balanced Growth Strategy Delivering Results Since January 2014...



## Seacoast's Focus On Business Banking Is Driving Significant Growth In Business Loans Outstanding

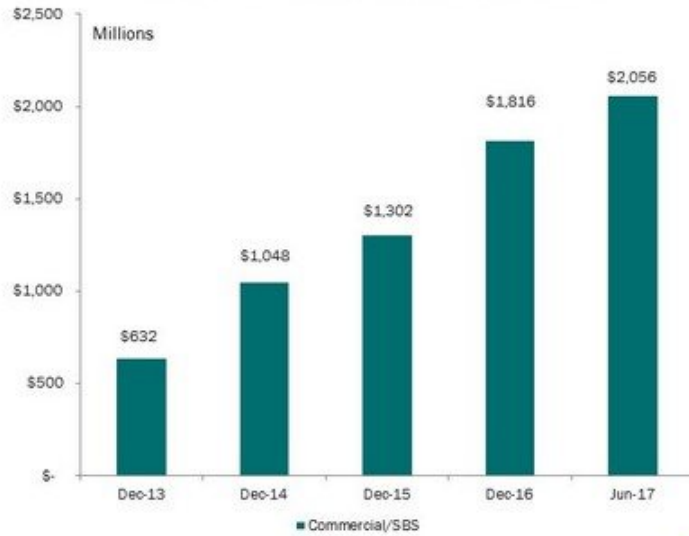


- Focused on businesses with revenues \$5mm+ in specific industry verticals
- Five offices in key metro areas of Florida (three in South Florida, two in Orlando)
- Comprehensive relationship approach: business, treasury, lending, wealth



- Focused on businesses with revenues less than \$5mm in specific industry verticals
- Utilizes the retail network, with Calling Officers assigned to specific regions

225% Loan Growth Since YE 2013



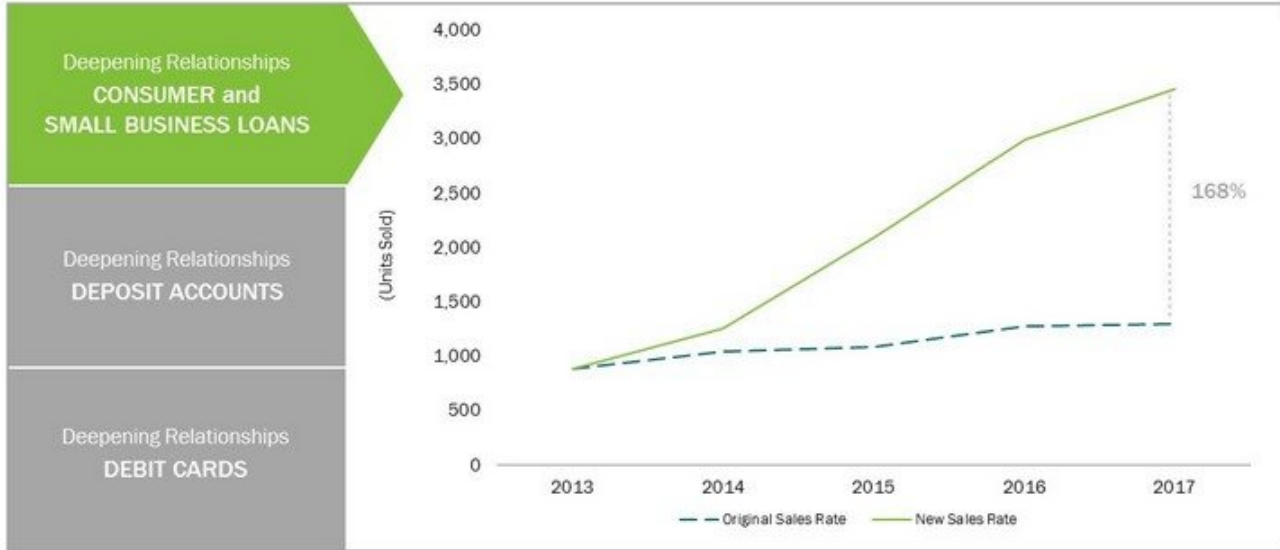
## Unique Approach to Serving Our Customers (*Patent Pending*)

Unlike Other Community Banks, Seacoast Uses its Vast Data Set to **Recognize and Meet Customer Needs**

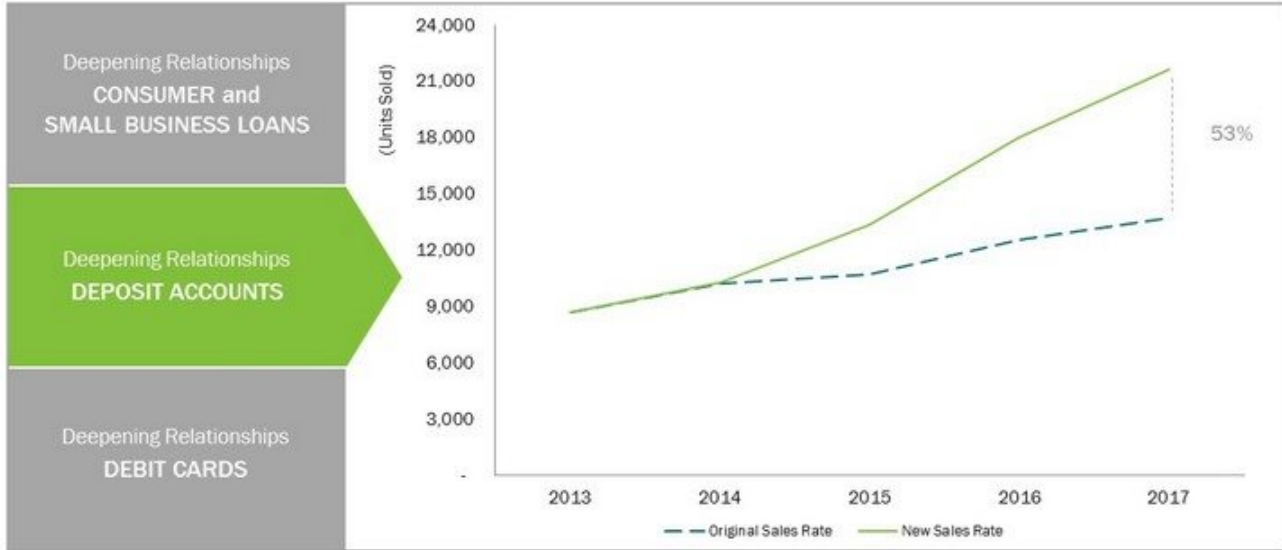


Source: Ignite Corp. and Roger Goldman

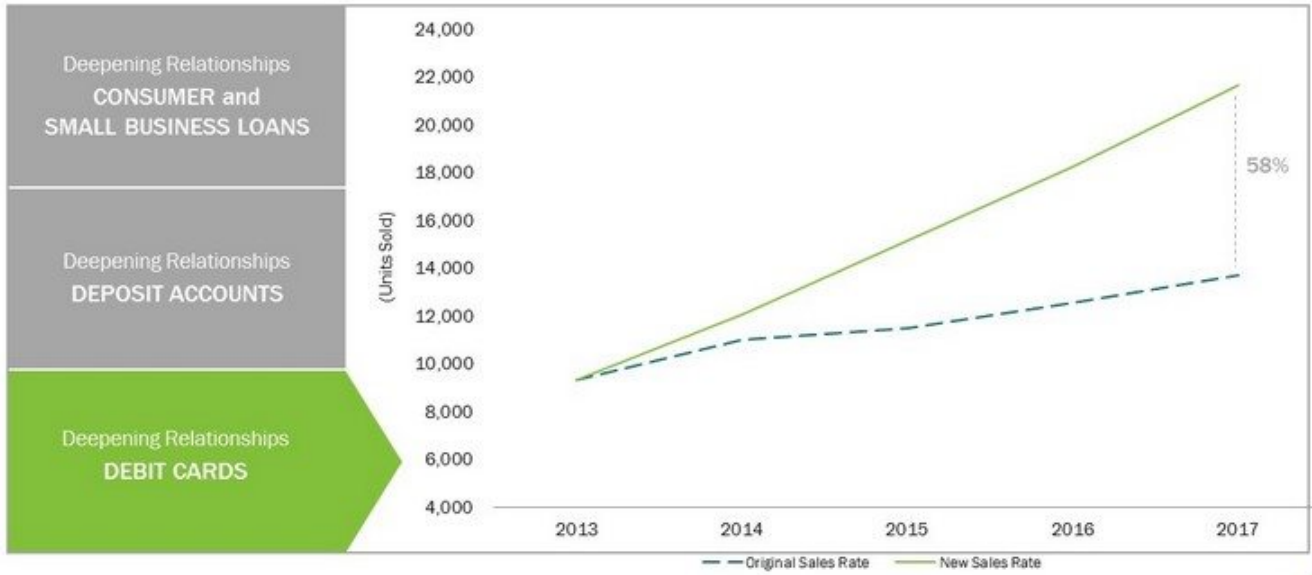
## Meeting Customer Needs Vastly Expands Sales Opportunity



## Meeting Customer Needs Vastly Expands Sales Opportunity



## Meeting Customer Needs Vastly Expands Sales Opportunity



## Seacoast's Mobile Adoption Outpaces Both Community Banks and Bigger Banks



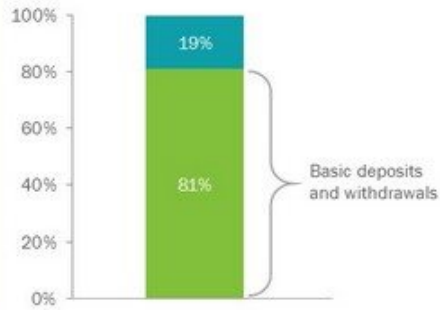
Source: FIS Research - Seacoast vs FIS Banks By Asset Size - Consumer Mobile Banking

## Multi-Channel Servicing is a Key Component of Our Evolution

Half of all routine branch transactions have been shifted to lower cost channels like ATMs and Mobile. This gives Seacoast flexibility as it evolves its distribution network.

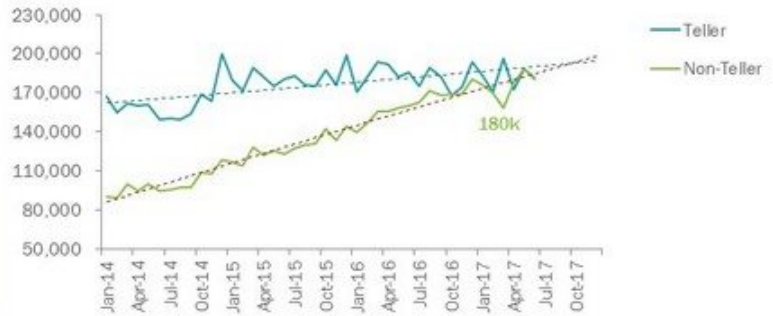
### 81% of All Teller Transactions are Simple Deposits and/or Withdrawals...

As of Dec. 31, 2016



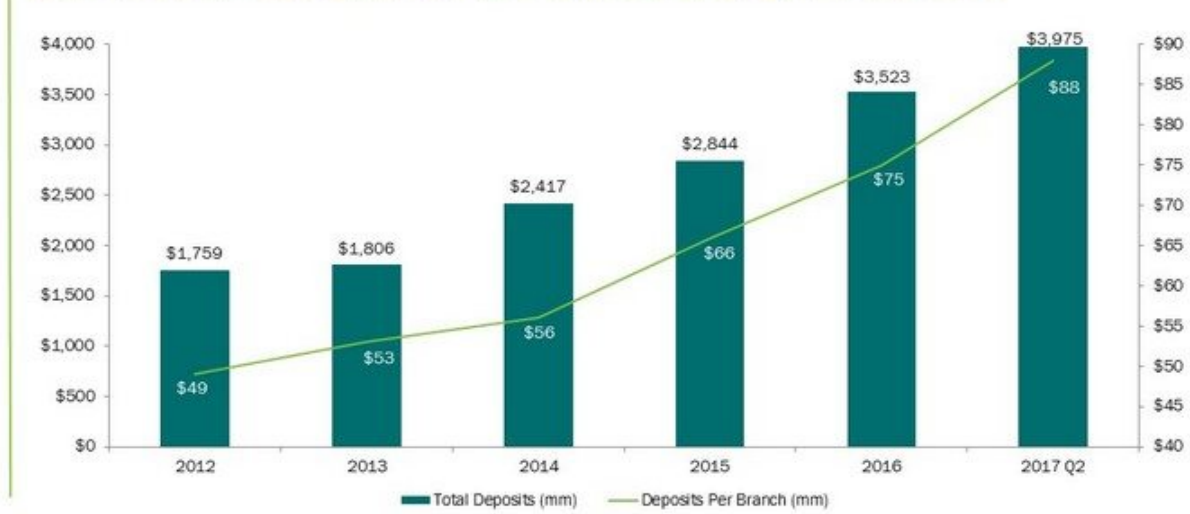
### ... And Seacoast is Aggressively Moving Routine Transactions to ATMs and Digital Channels.

Annual Expense Savings Impact of Over \$4.5mm



## As a Result, Seacoast is Growing While Rationalizing Branches

As of 2Q 2017, Deposits Increased 100% While Branches Increased Only 30% since YE 2012



Seacoast continues to create shareholder value via operating leverage in its branch network.

## Seacoast's Differentiated Strategy



Comprehensive Customer Servicing Model



Focused on Controls



Track Record of Value-Creating Acquisitions



Well-Positioned to Benefit From Florida Market



Expanding Analytical & Digital Capabilities



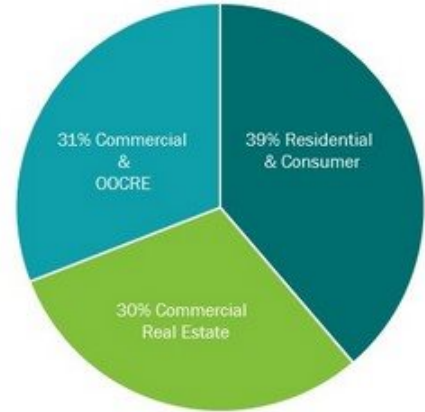
Experienced Board & Management Team

## Strong Growth Has Been Intentionally Balanced and Not Dependent on CRE Loans

Loans Outstanding



June 30, 2017 Mix



## We Have a Number of Advantages Related to Our Approach to Credit Risk Management

1

Strong, skilled, independent underwriting teams that confirm solid, multiple repayment sources

2

Well-defined portfolio limits and elevated credit portfolio management/monitoring

3

Digestible loan sizes and no syndications

4

CRE concentrations below 220%

5

CRE products substantially income producing types

6

Lead position in all organic loans

7

Risk Ratings generated by objective calculation

8

Centrally reporting construction loan control and Special Asset Department

9

Credit Culture is documented and reinforced throughout organization

## Seacoast's Differentiated Strategy



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Well-Positioned to Benefit From Florida Market



Expanding Analytical & Digital Capabilities



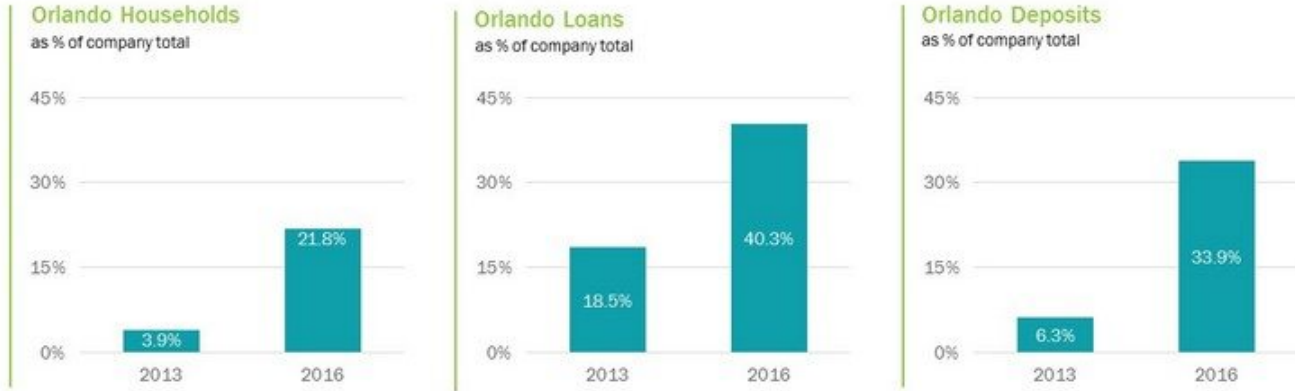
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## Acquisition Strategy Expands Customer Franchise



## Seacoast Playbook: Penetrating the Orlando Market

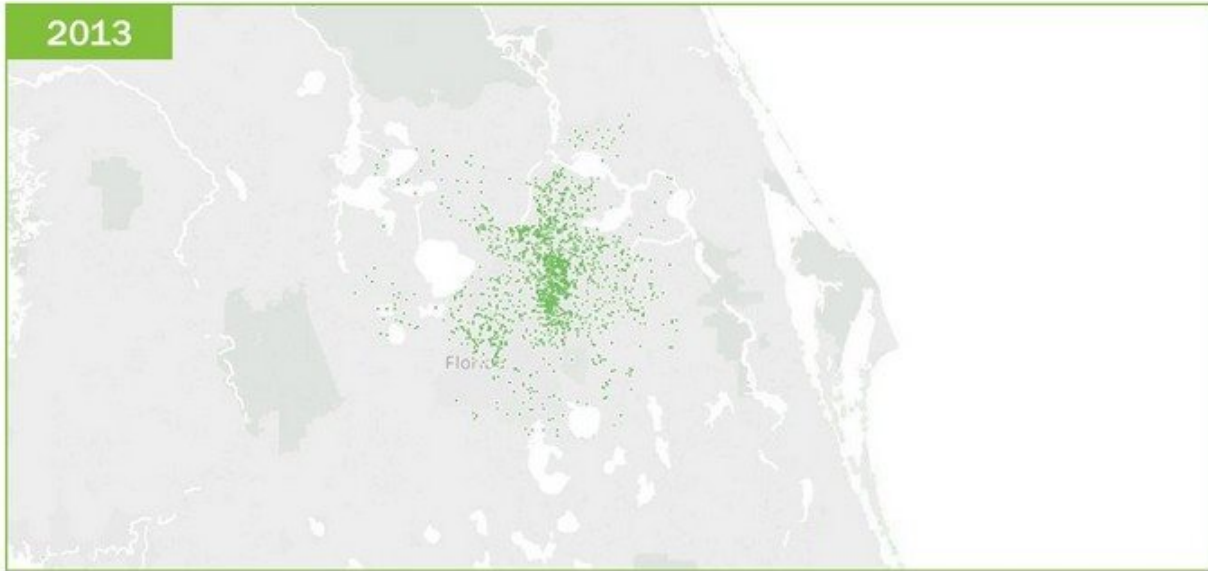
We Have Proven Our Ability to Grow Acquired Banks by Attracting Households and Deepening Relationships Across All Lines of Business



In under two years, Seacoast has become a top-10 bank in the Orlando market with a 19% IRR for our three acquisitions

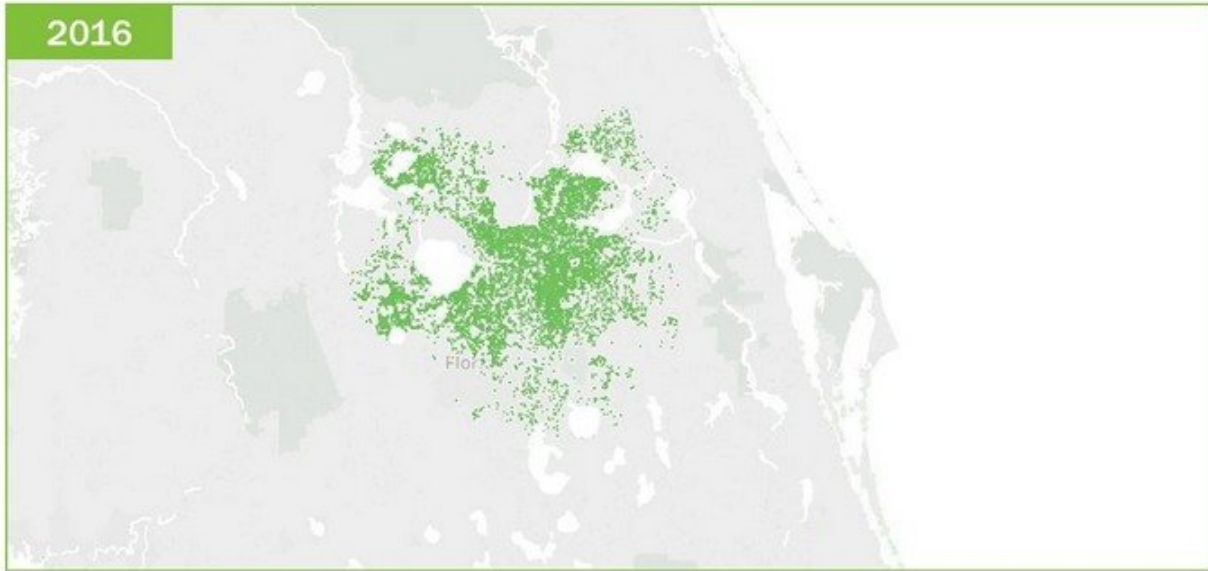
## Customer Presence in Central Florida

In 2013, We Served 7,500 Customers Across Central Florida



## Customer Presence in Central Florida

In 2016, We Served Over 43,000 Customers Across Central Florida - More Than 5X Growth



## Replicating the M&A Playbook in Tampa

Recent acquisition of GulfShore extends Seacoast into the attractive adjacent Tampa market



\*US Census Data

<b>\$332M</b>	GulfShore assets, a strong balance sheet and significant built-in growth prospects	<b>2nd</b>	best city in the United States for young entrepreneurs ( <i>Forbes</i> )
<b>2nd</b>	largest in Florida, 18th largest in the United States	<b>7.6%</b>	MSA's population growth compared to 4.4% nationally in last five years
<b>3.9%</b>	unemployment rate compared to the national unemployment rate of 4.3%	<b>7th</b>	largest port in the United States, largest in Florida

## Seacoast's Differentiated Strategy



Comprehensive Customer Servicing Model



Focused on Controls



Track Record of Value-Creating Acquisitions



Well-Positioned to Benefit From Florida Market



Expanding Analytical & Digital Capabilities



Experienced Board & Management Team

## The Florida Market

Florida is projected to be the **16th largest economy in the world** in 2019 based on World Bank rankings

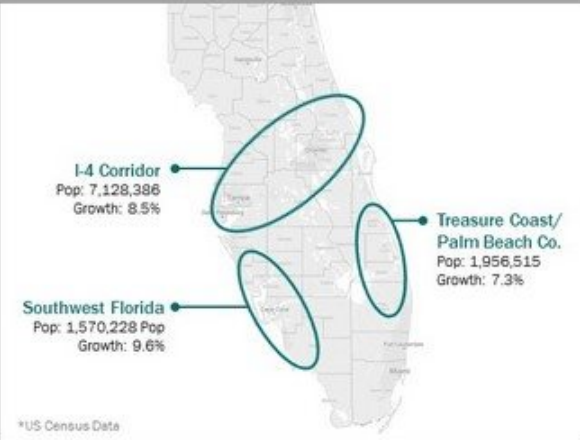
Surpassed **New York** to become the **third largest state** in 2014

Among the **top 10 fastest growing states**

Florida's economy accelerating at a faster pace than the nation for next four years and becoming a **\$1 trillion economy** in 2018

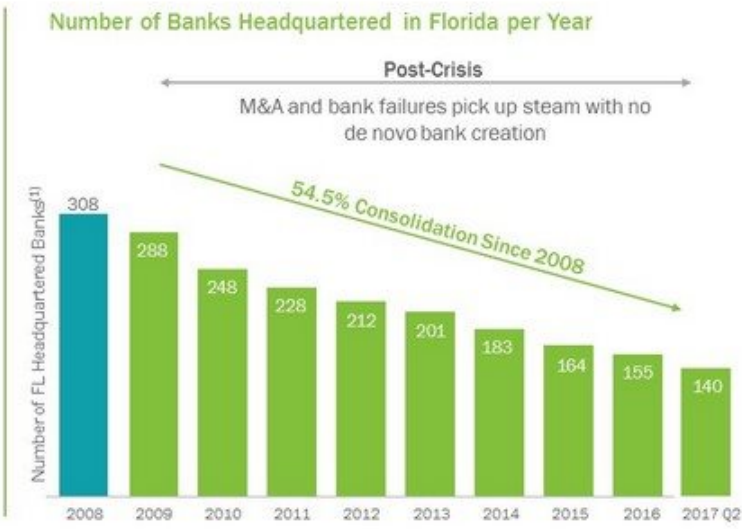
Diversified economy - growth in education, health services, leisure & hospitality, trade, transportation, utilities, construction and manufacturing

### Florida Population Growth, 2015 – 2020\*



Source: Sarasota Herald Tribune

# Rapid Decline in Florida Headquartered Banks Increases Seacoast's Scarcity Value



Source: SNL Financial and FDIC.gov.  
 Note: Includes Commercial Banks, Savings Banks, and Savings & Loan Associations.  
 Number of banks measured at year end with the exception of 2017Q2 (latest regulatory data available).  
 A bank is included if the charter is still outstanding as of 12/31 of that year with the exception of 2017Q2.



Source: FDIC.org; Publicly traded Florida Banks over \$3 billion in assets

## Seacoast's Differentiated Strategy



Comprehensive Customer Servicing Model



Focused on Controls



Track Record of Value-Creating Acquisitions



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## We Know Our Customers' Profitability and Manage Them Accordingly

Because of Our Strength In Data And Analytics, We Can Examine:

(Illustrative)	% of Customers	% of Total Lifetime Value
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
1. Ultra High Value	10%	60%
2. High Value	50%	30%
3. Low Value / High Potential	30%	10%
4. Low Value / Low Potential	10%	0%

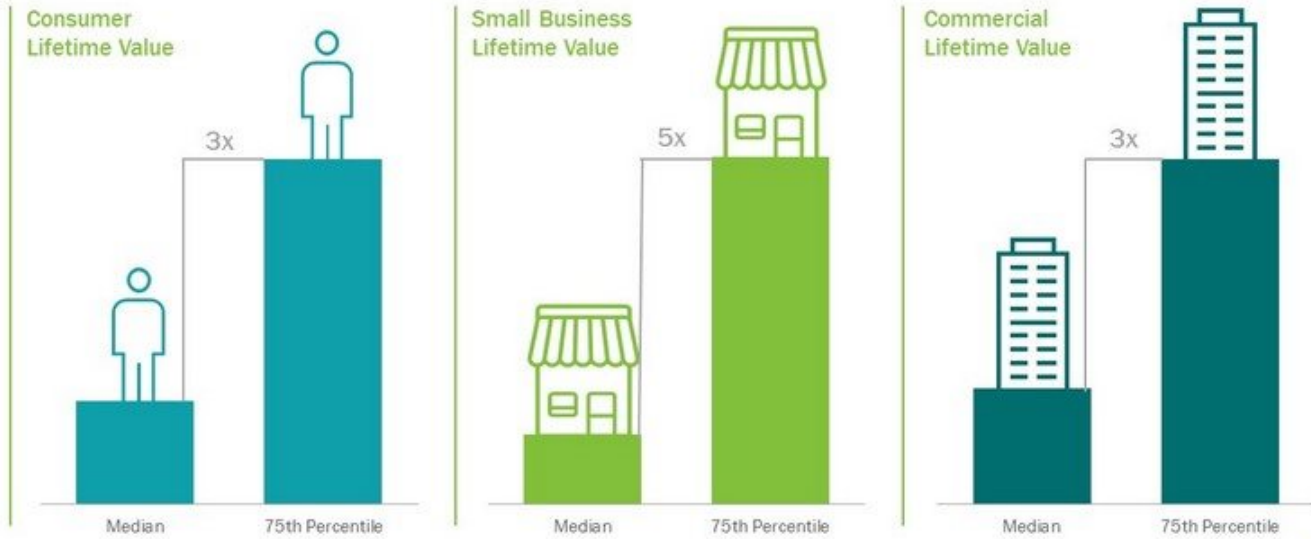
With this, We Can See the Characteristics and Behaviors of Our Customers...and Plan/Act Accordingly

		Customer Potential	
		Low	High
Current Value	High	Retain & Engage	Retain & Grow
	Low	Manage & Lower Cost to Serve	Grow!

Source: Seacoast Proprietary Data

## Opportunity Sizing Engine (*Patent Pending*)

Understanding the Path to Value Creation at a Customer Level



Source: Seacoast Proprietary Data

## Bringing Together Marketing Automation, Customer Life Time Value (“CLTV”) and the Opportunity Sizing Engine



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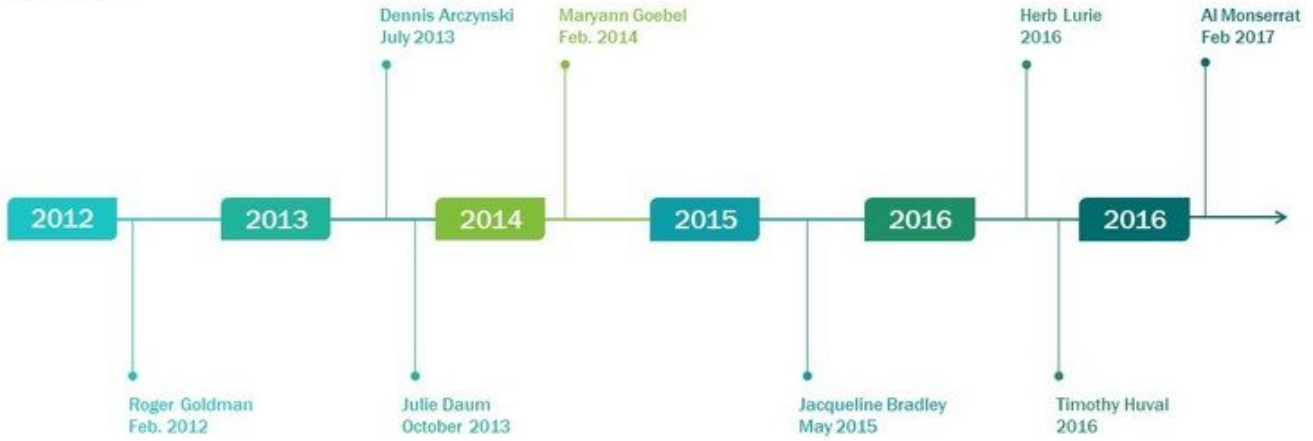
Expanding Analytical & Digital Capabilities



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# Revitalized Board Aligned with Our Balanced Growth Strategy

## ADDITIONS



## We Have Methodically Added Strong Talent in Key Areas



## Agenda

1 ABOUT SEACOAST BANK

2 COMPANY PERFORMANCE

3 SEACOAST'S DIFFERENTIATED STRATEGY

4 OUTLOOK

## Our Future Outlook is Based on Four Key Principles

1

Our **primary driver for growth** will be strong performance from our business units

2

Our goal is not just to be a 1% ROA bank, rather it is to continue **to drive profitability and growth** to the maximum level **without increasing our overall risk profile**

3

**Opportunistic acquisitions** will be additive to medium term profitability and efficiency metrics. We will be disciplined in our approach

4

**Execute Vision 2020** – Build direct sales channels, streamline our processes to improve efficiency, and grow top line revenue using data and analytics

## Our VISION 2020 Innovation Plan Will Drive Shareholder Return Above an Already Strong Outlook

Vision 2020 Connects Current and Planned Innovations Over the Next Three Years to Necessary Changes in Our Business Model



### 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



### 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



### How We Operate

- Data analytics is driving top line revenue, enhanced management decision making, and deeper customer penetration
- We are making investments to reduce product delivery times by streamlining internal processes through technology and reengineering

## Medium Term Expectation

	Medium Term Expectation
Return on Assets	1.20% - 1.30%
Return on Tangible Common Equity	14% - 16%
Efficiency Ratio	Low 50s

	Vision 2020 Potential
Return on Assets	1.30%+
Return on Tangible Common Equity	16%+
Efficiency Ratio	Below 50

- Bank valuations are closely correlated with return on tangible common equity and we are focused on driving returns to shareholders
- Our momentum, combined with the Vision 2020 plan and our strong capital position, positions us to drive meaningful growth in return on tangible common equity in the coming years

## Contact Details: Seacoast Banking Corporation of Florida

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#### INVESTOR RELATIONS

[www.SeacoastBanking.com](http://www.SeacoastBanking.com)  
NASDAQ: SBCF



**Seacoast**  
BANKING CORPORATION  
OF FLORIDA

A large white graphic on a teal background. The number '90' is stylized, with the '0' containing a leaf-like shape. Below it, the word 'YEARS' is written in a bold, sans-serif font.

# 90 YEARS

## Explanation of Certain Unaudited Non-GAAP Financial Measures

This presentation contains financial information determined by methods other than Generally Accepted Accounting Principles ("GAAP"). The financial highlights provide reconciliations between GAAP net income and adjusted net income, GAAP income and adjusted pretax, preprovision income. Management uses these non-GAAP financial measures in its analysis of the Company's performance and believes these presentations provide useful supplemental information, and a clearer understanding of the Company's performance. The Company believes the non-GAAP measures enhance investors' understanding of the Company's business and performance and if not provided would be requested by the investor community.

These measures are also useful in understanding performance trends and facilitate comparisons with the performance of other financial institutions. The limitations associated with operating measures are the risk that persons might disagree as to the appropriateness of items comprising these measures and that different companies might calculate these measures differently. The Company provides reconciliations between GAAP and these non-GAAP measures. These disclosures should not be considered an alternative to GAAP.

## GAAP to Non-GAAP Reconciliation

(Q2 16 - Q2 17)

(Dollars in thousands except per share data)	Second Quarter: 2017	First Quarter: 2017	Fourth Quarter: 2016	Third Quarter: 2016	Second Quarter: 2016
Net income (loss)	\$7,076	\$7,926	\$10,771	\$9,133	\$5,332
BoI income	0	0	0	0	0
Security Gains	-21	0	-7	-225	-47
<b>Total Adjustments to Revenue</b>	<b>-21</b>	<b>0</b>	<b>-7</b>	<b>-225</b>	<b>-47</b>
Merger-related charges	5,081	533	561	1,699	2,446
Amortization of intangibles	839	719	719	728	593
Branch reductions and other expense initiatives	1,876	2,572	903	894	1,587
Early redemption cost for FHLB advances	0	0	0	0	1777
<b>Total Adjustments to Noninterest Expense</b>	<b>7,796</b>	<b>3,824</b>	<b>1,443</b>	<b>3,321</b>	<b>6,403</b>
Effective tax rate on adjustments	-2,786	-1,480	-404	-1,168	-2,532
<b>Adjusted Net Income</b>	<b>\$12,665</b>	<b>\$10,270</b>	<b>\$11,803</b>	<b>\$11,061</b>	<b>\$9,156</b>
Earnings per diluted share, as reported	0.18	0.20	0.28	0.24	0.14
Adjusted earnings per diluted share	0.29	0.26	0.31	0.29	0.24
Average shares outstanding (000)	43,556	39,499	38,262	38,170	38,142
Net Revenue	\$54,644	\$48,070	\$47,354	\$47,437	\$43,651
Total Adjustments to Revenue	-21	0	-7	-225	-47
<b>Adjusted Net Revenue</b>	<b>54,623</b>	<b>48,070</b>	<b>47,347</b>	<b>47,212</b>	<b>43,604</b>
Noninterest Expense	41,025	34,746	30,297	33,435	34,808
<b>Total Adjustments to Noninterest Expense</b>	<b>7,796</b>	<b>3,824</b>	<b>1,443</b>	<b>3,321</b>	<b>6,403</b>
<b>Adjusted Noninterest Expense</b>	<b>33,229</b>	<b>30,922</b>	<b>28,854</b>	<b>30,114</b>	<b>28,405</b>
Foreclosed property expense and net (gain)/loss on sale	297	-293	-78	124	-41
<b>Net Adjusted Noninterest Expense</b>	<b>33,532</b>	<b>31,215</b>	<b>28,932</b>	<b>29,990</b>	<b>28,446</b>

## GAAP to Non-GAAP Reconciliation

(Q2 16 - Q2 17)

(Dollars in thousands)	Second Quarter: 2017	First Quarter: 2017	Fourth Quarter: 2016	Third Quarter: 2016	Second Quarter: 2016
Adjusted Revenue	54,623	48,070	47,347	47,212	43,604
Impact of FTE adjustment	164	211	204	287	308
Adjusted Revenue on a fullytaxable equivalent basis	54,787	48,281	47,551	47,499	43,912
Adjusted Efficiency Ratio	61.2%	64.7%	60.8%	63.1%	64.8%
Average Assets	\$5,082,002	\$4,699,745	\$4,572,198	\$4,420,438	\$4,206,800
Less average goodwill and intangible assets	-114,563	-78,878	-79,620	-80,068	-69,449
Average Tangible Assets	4,967,439	4,620,867	4,492,578	4,340,370	4,137,351
Return on Average Assets (ROA)	0.61%	0.68%	0.94%	0.82%	0.51%
Impact of removing average intangible assets and related amortization	0.05%	0.06%	0.06%	0.06%	0.05%
Return on Tangible Average Assets (ROTA)	0.66%	0.74%	1.00%	0.88%	0.56%
Impact of other adjustments for Adjusted Net Income	0.36%	0.10%	0.05%	0.13%	0.33%
Adjusted Return on Average Tangible Assets	1.02%	0.90%	1.05%	1.01%	0.89%
Average Shareholders' Equity	\$567,448	\$466,647	\$437,077	\$430,410	\$416,748
Less average goodwill and intangible assets	-114,563	-78,878	-79,620	-80,068	-69,449
Average Tangible Equity	452,885	387,769	357,457	350,342	347,299
Return on Average Shareholders' Equity	5.4%	6.9%	9.8%	8.4%	5.1%
Impact of removing average intangible assets and related amortization	1.9%	1.9%	2.7%	2.5%	1.5%
Return on Average Tangible Common Equity (ROTCE)	7.3%	8.8%	12.5%	10.9%	6.6%
Impact of other adjustments for Adjusted Net Income	3.9%	1.9%	0.6%	1.7%	4.0%
Adjusted Return on Average Tangible Common Equity	11.2%	10.7%	13.1%	12.6%	10.6%

## Important Information For Investors And Shareholders

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. Seacoast Banking Corporation of Florida ("Seacoast") has filed with the Securities and Exchange Commission (the "SEC") separate registration statements on Form S-4 containing a proxy statement of Palm Beach Community Bank ("PBCB") and a prospectus of Seacoast, and a proxy statement for NorthStar Bank ("NorthStar") and a prospectus for Seacoast. Seacoast will file other documents with respect to the proposed mergers. A definitive proxy statement/prospectus will be mailed to shareholders of PBCB and NorthStar. **Investors and security holders of Seacoast, PBCB and NorthStar are urged to read the entire proxy statements/prospectus and other documents that will be filed with the SEC carefully and in their entirety when they become available because they will contain important information.** Investors and security holders will be able to obtain free copies of the registration statement and the proxy statement/prospectus (when available) and other documents filed with the SEC by Seacoast through the website maintained by the SEC at <http://www.sec.gov>. Copies of the documents filed with the SEC by Seacoast will be available free of charge on Seacoast's internet website or by contacting Seacoast.

Seacoast, PBCB, NorthStar and their respective directors and executive officers and other members of management and employees may be considered participants in the solicitation of proxies in connection with the proposed transaction. Information about the directors and executive officers of Seacoast is set forth in its proxy statement for its 2017 annual meeting of shareholders, which was filed with the SEC on April 6, 2017 and its Current Reports on Form 8-K. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement/prospectus and other relevant materials to be filed with the SEC when they become available.