

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

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

Date of report (Date of earliest event reported): November 4, 2016

SEACOAST BANKING CORPORATION OF FLORIDA
(Exact Name of Registrant as Specified in Charter)

Florida
(State or Other Jurisdiction of
Incorporation)

000-13660
(Commission File Number)

59-2260678
(IRS Employer Identification No.)

815 Colorado Avenue, Stuart, Florida
(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:

- 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 communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01. Other Events.

On November 4, 2016, Seacoast Banking Corporation of Florida, a Florida corporation (“Seacoast”), issued a press release announcing that Seacoast entered into a definitive agreement to acquire GulfShore Bancshares, Inc. (“GulfShore”), the parent company of GulfShore Bank (the “Merger”). A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

In connection with the Merger, Seacoast and GulfShore jointly released an employee communication on November 4, 2016. A copy of the employee communication is attached hereto as Exhibit 99.2 and incorporated herein by reference.

Additionally, Seacoast intends to make available to investors the presentation related to the Merger attached hereto as Exhibit 99.3, which is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit No. | Description |
|--------------------|--|
| 99.1 | Press release issued by Seacoast Banking Corporation of Florida on November 4, 2016, with respect to the announcement of the Merger. |
| 99.2 | Employee communication issued by Seacoast Banking Corporation of Florida and GulfShore Bancshares, Inc. related to the Merger on November 4, 2016. |
| 99.3 | Investor presentation issued by Seacoast Banking Corporation of Florida on November 4, 2016. |

SIGNATURE

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**

By: /s/ Dennis S. Hudson, III
Dennis S. Hudson, III
Chairman and Chief Executive Officer

Date: November 4, 2016

Dennis S. Hudson, III
Chairman and Chief Executive Officer
Seacoast Banking Corporation of Florida
(772) 288-6086

Stephen A. Fowle
Executive Vice President and
Chief Financial Officer
Seacoast Banking Corporation of Florida
(772) 463-8977

November 4, 2016

SEACOAST TO ACQUIRE GULFSHORE BANK, ENTERING ATTRACTIVE TAMPA MARKET

Extends Seacoast's Service Area Along I-4 Corridor into Tampa CBD and St. Petersburg

STUART, Fla., Nov 4, 2016 -- Seacoast Banking Corporation of Florida ("Seacoast") (NASDAQ: SBCF), the holding company for Seacoast National Bank ("Seacoast Bank"), announced today that it has signed a definitive agreement to acquire GulfShore Bancshares, Inc. ("GulfShore"), the parent company of GulfShore Bank. Upon completion of the merger, Seacoast expects that GulfShore Bank will be merged with and into Seacoast Bank.

The acquisition of GulfShore Bank, a full-service community bank serving the Tampa area since 2007, will add approximately \$332 million in assets, \$279 million in deposits and \$253 million in loans, bringing Seacoast's total assets to approximately \$4.8 billion. GulfShore, which operates three branches – two in Tampa and one in St. Petersburg – has built a strong core deposit franchise, with 55% of total deposits in transaction accounts, and has rapidly grown its high quality, diverse loan portfolio.

Dennis S. Hudson, Seacoast's chairman and CEO, said, "Our acquisition of GulfShore, following the announcement last week of our exceptional third quarter results, shows the power of Seacoast's balanced growth strategy. GulfShore is an accretive acquisition and a low-risk alternative to *de novo* expansion into Tampa, an attractive market that is adjacent to Orlando, where our acquisitions of Floridian Financial Corporation and the BMO Harris Orlando banking franchise earlier this year made Seacoast the largest Florida-based bank in this rapidly growing MSA."

"Seacoast has a record of smoothly integrating the banks we've acquired and then growing their households and services through digitally enabled marketing. We are delighted to welcome GulfShore's customers and its employees into the Seacoast family, and we look forward to introducing Tampa's businesses and households to our broad range of convenient and mobile-accessible products and services." Hudson added.

"Our clients and shareholders will benefit from our combination with Seacoast, a respected, strongly performing, 90-year-old Florida institution that is committed to serving its clients and communities," said Joe Caballero, GulfShore's President and CEO. "My colleagues look forward to joining Seacoast, and partnering to serve our clients."

Hudson noted that, upon completion of the merger, Mr. Caballero will be joining Seacoast as Tampa Market Executive and Ed O'Carroll, GulfShore's Executive Vice President and Chief Operating Officer, will be joining Seacoast as a Commercial Banking Manager. Messrs. Caballero and O'Carroll both have over 25 years of experience in banking and middle market lending and strong, long-standing ties to the Tampa market. "Joe's and Ed's impressive careers in community banking and deep Tampa relationships make them excellent partners for our organization," said Hudson.

Under the terms of the definitive agreement, GulfShore common shareholders will receive a combination of 0.4807 shares of Seacoast common stock and \$1.47 in cash for each share they own, representing a consideration mix of 85% Seacoast common shares and 15% cash (based on Seacoast's ten-day average closing price of \$17.33 per share as of November 2, 2016). This values GulfShore's shares at \$9.80 per share, for a total transaction value of approximately \$54.8 million. The transaction price represents a 1.46x multiple to GulfShore's tangible book value per share as of September 30, 2016.

Seacoast expects the GulfShore acquisition to be accretive to earnings per share excluding one-time transaction costs and have a tangible book value earnback period of less than 3.5 years using the crossover method. The transaction is also expected to provide an IRR of nearly 20%.

Directors of both Seacoast and GulfShore approved the acquisition. The transaction is expected to close in the first quarter of 2017, subject to approval by GulfShore's shareholders, receipt of regulatory approvals and other customary closing conditions.

The Tampa metropolitan region, which includes St. Petersburg, Clearwater and Tampa itself, ranks among the fastest-growing markets in the state and country. The metropolitan area's population grew 7.6% compared to 4.4% nationally from 2010 to 2016, and is projected to grow 5.6% from 2016 to 2021 compared to 3.7% nationally.

Tampa job growth also continues to be strong, adding nearly 41,000 jobs in 2015 and ranking first in job growth in Florida. Tampa's August jobless rate was 4.6 percent, according to the U.S. Bureau of Labor Statistics.

Seacoast is being advised by FBR Capital Markets & Co. as financial advisor and Cadwalader, Wickersham & Taft LLP as legal counsel. GulfShore is being advised by Sandler O'Neill + Partners, L.P. as financial advisor and Foley & Lardner LLP as legal counsel.

Investor Conference Call

Seacoast will host a conference call on Friday, November 4, 2016 at 11:00 a.m. Eastern Time to discuss the merger. Investors may call in (toll-free) by dialing (800) 697-5978, passcode: 8938 953#. Alternatively, individuals may listen to the live webcast of the conference call by visiting Seacoast's website at www.SeacoastBanking.net. The link is located in the subsection "Presentations" under the heading "Investor Services." Beginning the afternoon of November 4th, 2016 an archived version of the webcast can be accessed from this same subsection of the website. The archived webcast will be available for one year.

About Seacoast Banking Corporation of Florida

Seacoast Banking Corporation of Florida is one of the largest community banks headquartered in Florida with approximately \$4.5 billion in assets and \$3.5 billion in deposits as of September 30, 2016. The Company provides integrated financial services including commercial and retail banking, wealth management, and mortgage services to customers through advanced banking solutions, 47 traditional branches of its locally-branded wholly-owned subsidiary bank, Seacoast Bank, and five commercial banking centers. Offices stretch from Ft. Lauderdale, Boca Raton and West Palm Beach north through the Daytona Beach area, into Orlando and Central Florida, and west to Okeechobee and surrounding counties. More information about the Company is available at SeacoastBanking.com.

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") will file with the Securities and Exchange Commission (the "SEC") a registration statement on Form S-4 containing a proxy statement of GulfShore Bancshares, Inc. ("GulfShore") and a prospectus of Seacoast, and Seacoast will file other documents with respect to the proposed merger. A definitive proxy statement/prospectus will be mailed to shareholders of GulfShore. **Investors and security holders of GulfShore are urged to read the proxy statement/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, GulfShore, 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 2016 annual meeting of shareholders, which was filed with the SEC on April 7, 2016 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.

Cautionary Notice Regarding Forward-Looking Statements

This press release 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, 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, or expect to acquire, 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 materially 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. 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 relating to the proposed GulfShore merger include, without limitation: the timing to consummate the proposed merger; the risk that a condition to closing of the proposed merger may not be satisfied; the risk that a regulatory approval that may be required for the proposed merger is not obtained or is obtained subject to conditions that are not anticipated; the diversion of management time on issues related to the proposed merger; 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, 2015, 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>.

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GulfShore Bank to be Acquired by Seacoast Bank



Joseph L. Caballero
President & CEO



Denny S. Hudson III
Chairman & CEO

Thank you to those who joined us for the All Associate Meeting yesterday evening. As you are aware, an agreement was signed that will allow Seacoast Banking Corporation of Florida to acquire GulfShore Bank. Headquartered in Stuart, Florida, Seacoast Bank is a 90 year old bank with approximately \$4.5 billion in assets, \$3.5 billion in deposits with 47 traditional branches, and five commercial banking centers. Seacoast's offices stretch across 14 counties from Ft. Lauderdale, Boca Raton and West Palm Beach north through the Daytona Beach area, into Orlando and Central Florida, and west to Okeechobee and surrounding counties.

Over the coming months, we will work with Seacoast to ensure there is a smooth transition for our clients and for our employees. Leaders from both organizations will be visiting all GulfShore locations to answer questions you may have over the next few weeks. In the meantime, please take a look at the "Frequently Asked Questions" document attached.

Thank you for your understanding as we work through this process. As more information becomes available, we will be sure to keep you informed.

Thank you,
Joseph Caballero & Denny Hudson

[Click here to view the external press release](#)

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**ANSWERS TO YOUR MERGER QUESTIONS
NOVEMBER 4, 2016**

GENERAL INFORMATION

Q: Who is Seacoast?

A: Since 1926, Seacoast Bank has a strong, stable presence with deep roots in the neighborhoods they serve and a secure place in the hearts of their clients. Seacoast Bank is a premier community bank serving over 96,000 households throughout Florida with 47 conveniently located branches and 5 commercial banking centers. Seacoast currently has over 750 associates and approximately \$4.4 billion in assets. Learn more about Seacoast Bank by visiting SeacoastBank.com

EMPLOYEE

Q: What will happen to GulfShore Bank employees?

A: Employees will continue their current employment with GulfShore Bank as normal, including receiving their current compensation, benefits and incentive plans pending the completion of the merger.

Q: What will happen to my service?

A: As we approach conversion, Seacoast Bank Human Resources will be working with employees and their supervisors to determine employment opportunities with comparable compensation. Currently recognized service dates with GulfShore Bank will be recognized under the vacation and sick pay policies of Seacoast Bank.

Q: What will happen to my benefits?

A: As we approach conversion, Seacoast Bank Human Resources will offer immediate eligibility to participate in Seacoast's benefit plans. These include medical, dental, 401K, stock purchase plan and health savings plan. Vision benefit eligibility is available at the beginning of each month.

Q: How will employees be kept informed during the transition?

A: Managers for GulfShore Bank will continue to be the employee's primary source of information regarding the transition of this sale. Both teams are committed to timely and transparent communications when additional news or information is available.

Q: Who should I contact if I have any additional questions?

A: For questions related to HR policies, please contact Balbina Hyler.

CLIENTS

Q: When is the sale expected to close?

A: The sale is expected to close late in the 1st quarter or early in the 2nd quarter of 2017. The date of client account conversion will be mutually determined as we approach the sale date.

Q: How will clients benefit from the proposed merger?

A: Clients will benefit from the added convenience of more branches, more ATMs and a wider array of financial services. They will still have access to their accounts 24/7 with automated money phone, online and mobile banking, deposit accepting ATMs, and the additional convenience of live Florida-based Telephone Banking Representatives to assist them 24/7, 365 days a year.

**ANSWERS TO YOUR MERGER QUESTIONS
NOVEMBER 4, 2016**

Q: What should clients do right now?

A: Clients should continue banking as normal. Seacoast Bank and GulfShoreBank teams are working together to make this transition as smooth as possible for our clients. We will be sending out detailed information regarding their account(s) in the near future.

Q: Will client account numbers and product types change?

A: Again, more information will be coming soon as our teams finalize the transition plan. For now, account numbers and product types will not change at this time. Everything is business as usual.

Q: Will client account numbers and product types change?

A: Account numbers and product types will not change at this time.

Q: Are client deposits FDIC insured?

A: Yes. Just as their deposits are insured with GulfShore Bank, FDIC insurance will continue at Seacoast Bank.

Q: Can clients start using Seacoast Bank offices now?

A: No. Until the merger is completed, GulfShore Bank clients are not yet clients of Seacoast Bank.

ADDITIONAL CLIENT TALKING POINTS

- GulfShore Bank clients are encouraged to continue banking as usual.

- We ask that GulfShore Bank clients, who inquire about opening Seacoast Bank accounts now, not do so, as their accounts will automatically move to Seacoast at conversion.

- Seacoast Bank and GulfShore Bank teams are working together to make this transition as smooth as possible for our clients. As we work through the process, we will communicate with clients all pertinent information.

- As the sale date approaches, clients will receive a Welcome Packet detailing all the information relating to their accounts as well as any changes or benefits that will occur.

- Clients can learn more about Seacoast Bank by visiting their website at SeacoastBank.com or their social media pages on Facebook and LinkedIn.

**ANSWERS TO YOUR MERGER QUESTIONS
NOVEMBER 4, 2016**

PRESS & MEDIA

Please direct all media inquiries to:

Jeff Lee
Seacoast Bank
EVP, Chief Marketing Officer & External Affairs
Jeff.Lee@SeacoastBank.com or 772-463-5294

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Seacoast

BANKING CORPORATION
OF FLORIDA

Acquisition of GulfShore Bank

November 4, 2016



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This presentation 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, 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, or expect to acquire, 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 materially 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. 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 relating to the proposed GulfShore merger include, without limitation: the timing to consummate the proposed merger; the risk that a condition to closing of the proposed merger may not be satisfied; the risk that a regulatory approval that may be required for the proposed merger is not obtained or is obtained subject to conditions that are not anticipated; the diversion of management time on issues related to the proposed merger; 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, 2015, 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>.

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") will file with the Securities and Exchange Commission (the "SEC") a registration statement on Form S-4 containing a proxy statement of GulfShore Bancshares, Inc. ("GulfShore") and a prospectus of Seacoast, and Seacoast will file other documents with respect to the proposed merger. A definitive proxy statement/prospectus will be mailed to shareholders of GulfShore. **Investors and security holders of GulfShore are urged to read the proxy statement/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, GulfShore, 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 2016 annual meeting of shareholders, which was filed with the SEC on April 7, 2016 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.

GulfShore Acquisition Extends Seacoast into the Attractive, Adjacent Tampa Market



| | |
|---|---|
| High-Quality Acquisition, Strong Strategic Fit | <ul style="list-style-type: none">• Attractive size (\$332 million in assets), pristine balance sheet, significant built-in growth prospects• Strong management team, big bank background, similar business processes, strong cultural fit• Advances growth plans in Tampa by 3+ years• Leverages Seacoast’s proven track record of acquisitions; has low integration risk |
| Positive Anticipated Financial Results | <ul style="list-style-type: none">• Expected to be accretive to 2017 EPS and beyond, excluding one-time charges• Internal rate of return of nearly 20%• Earn-back of dilution in less than 3.5 years using crossover method• Remain well in excess of “Well Capitalized” guidelines on a pro forma basis |
| Expands Seacoast’s Opportunity | <ul style="list-style-type: none">• Extends Seacoast’s success in metro areas to Tampa/St Petersburg market• Provides immediate convenience to GulfShore customers and prospects (24x7 support, mobile and online banking, access to Publix ATM network, knowledgeable local team) |

Transaction Summary

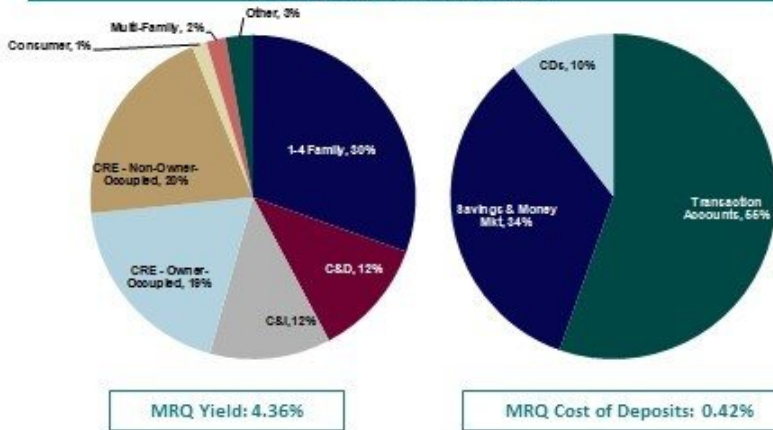
| | |
|---------------------------|---|
| Transaction Value | <ul style="list-style-type: none"> Fully diluted transaction value of \$54.8 million |
| Consideration | <ul style="list-style-type: none"> Consideration equal to \$9.80 per GulfShore common share (based on 10-day average closing price of SBCF common stock of \$17.33 as of 11/2/16) Consideration mix comprises 85% stock and 15% cash GulfShore common shares will be converted into a combination of 0.4807 shares of Seacoast common stock and \$1.47 in cash |
| Closing | <ul style="list-style-type: none"> Expected to close the first quarter of 2017 |
| Required Approvals | <ul style="list-style-type: none"> Customary regulatory approvals Approval from GulfShore shareholders |
| Financing | <ul style="list-style-type: none"> Transaction will be funded with existing cash on hand |
| Additional Details | <ul style="list-style-type: none"> GulfShore shareholders to own approximately 6% of Seacoast following transaction \$2.125 million termination fee |

GulfShore Bank Overview

Retail Footprint



Loan & Deposit Composition



MRQ Key Financial Metrics

(\$ in 000s)

| | |
|-------------------------------------|-----------|
| Assets: ⁽¹⁾ | \$331,813 |
| Gross Loans: ⁽¹⁾ | \$252,554 |
| Deposits: ⁽⁴⁾ | \$278,779 |
| Tangible Equity: ⁽¹⁾ | \$36,583 |
| TCE / TA: ⁽¹⁾ | 11.0% |
| NPAs / Assets: ⁽²⁾ | 0.69% |
| Efficiency Ratio: ⁽²⁾ | 71.6% |
| Net Interest Margin: ⁽²⁾ | 3.39% |

(1) Holding company level

(2) Bank level

Source: SNL Financial; data as of 3Q 2016

No Meaningful Change In Portfolio Mix, As GulfShore and Seacoast Loan Mixes Are Quite Comparable

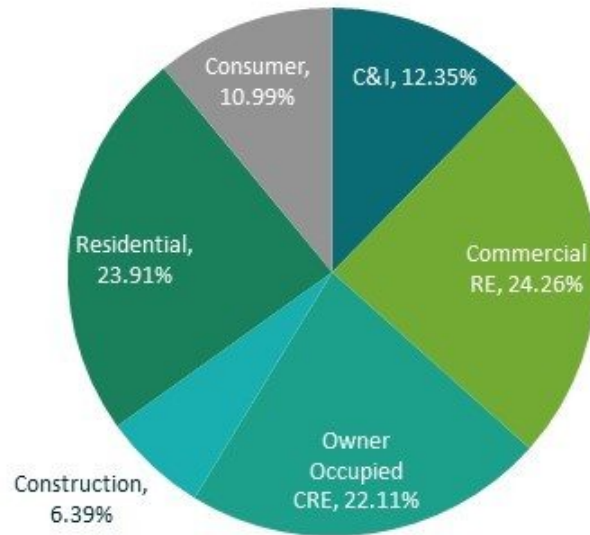


GULF SHORE BANK
\$257 million



Seacoast Bank
\$2,636 million

Combined Portfolio Mix %



Combined \$2,893 million

Seacoast's outstanding as of June 30, 2016 + GulfShore outstanding as of July 31, 2016

Tampa Entrance Follows Seacoast's Proven Acquisition and Integration Playbook

Enabled Seacoast to Become a Top-10 Orlando Bank in Only Two Years, Strengthening Its Position Among Florida Based Banks

Seacoast's Growth In Orlando...

- 3rd largest MSA in Florida, 26th largest in the U.S.
- Seacoast acquired BankFIRST in 2014
- After eight quarters, SBCF now ranks as a Top Ten bank in the attractive Orlando MSA
- Shows power of Seacoast's balanced growth strategy of organic expansion and select acquisitions
 - Added 8,500+ households and \$600 million deposits YTD
 - Completed BMO Harris and Floridian acquisitions during 2016

...Leads To Strong Position Among Florida Banks

| Pro Forma Deposit Market Share Impact (Florida-based banks only) | | | | |
|---|--|----------|-----------------|--------------|
| Rank | Institution (ST) | Branches | Deposits (\$MM) | Market Share |
| 1 | BankUnited Inc. (FL) | 96 | \$14,951 | 2.9% |
| 2 | FCB Financial Holdings Inc. (FL) | 48 | 6,473 | 1.2% |
| 3 | CenterState Banks (FL) | 73 | 4,623 | 0.9% |
| 4 | Pro Forma Seacoast Banking Corp. of FL | 51 | 3,767 | 0.7% |
| 4 | Seacoast Banking Corp. of FL (FL) | 48 | 3,502 | 0.7% |
| 5 | Ocean Bankshares Inc. (FL) | 21 | 2,893 | 0.6% |
| 6 | Stonegate Bank (FL) | 31 | 2,552 | 0.5% |
| 7 | USAmeriBancorp Inc. (FL) | 14 | 2,114 | 0.4% |
| 8 | Capital CityBank Group Inc. (FL) | 52 | 2,022 | 0.4% |
| 9 | Villages Bancorp. Inc. (FL) | 11 | 1,608 | 0.3% |
| 10 | BACFlorida Bank (FL) | 1 | 1,457 | 0.3% |
| ... | | | | |
| 65 | Gulf Shore Bancshares Inc. (FL) | 3 | 265 | 0.1% |

Source: SNL Financial; deposit data as of 6/30/16

Tampa Market Provides Seacoast with an Expansion Platform and Opportunity to Increase Franchise Value

Tampa MSA has Attractive Fundamentals

- 2nd largest in Florida, 18th largest in the United States
- Tampa MSA's population grew 7.6% compared to 4.4% nationally in last five years; is projected to grow 5.6% from 2016 to 2021 compared to 3.7% nationally
- Diverse set of employers headquartered in the MSA
- Unemployment rate of 4.6% compared to the national unemployment rate of 5.0%⁽¹⁾
- Largest port in Florida, 7th largest in the U.S.
- Home to MacDill Air Force Base, the only military installation that hosts two, four-star Combatant Commands, the U.S. Central Command and U.S. Special Operations Command
 - MacDill contributes \$5 billion annually to the MSA's economy
- Named in 2015 as the Best Big City in the Southeast U.S. by *Money*
- Named the 2nd best city for Young Entrepreneurs by *Forbes*

Diverse Set of Employers Headquartered in the MSA

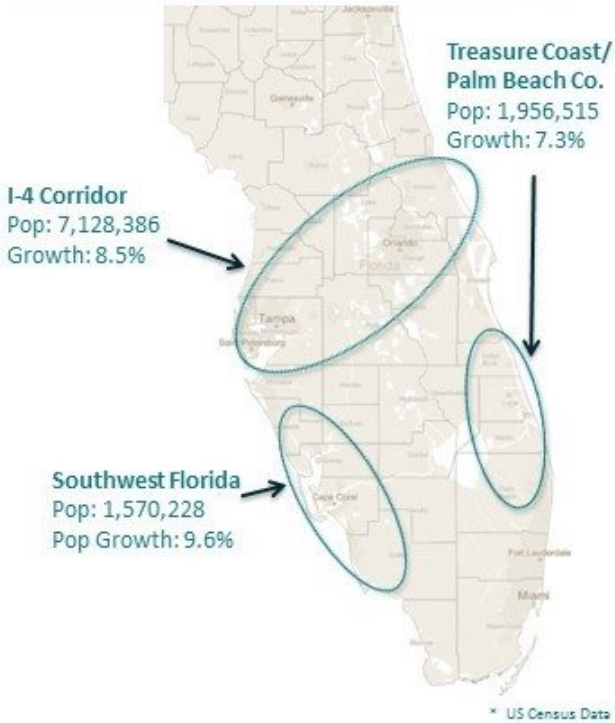


Source: SNL Financial, Bureau of Labor Statistics
 (1) Not seasonally adjusted, as of August 2016

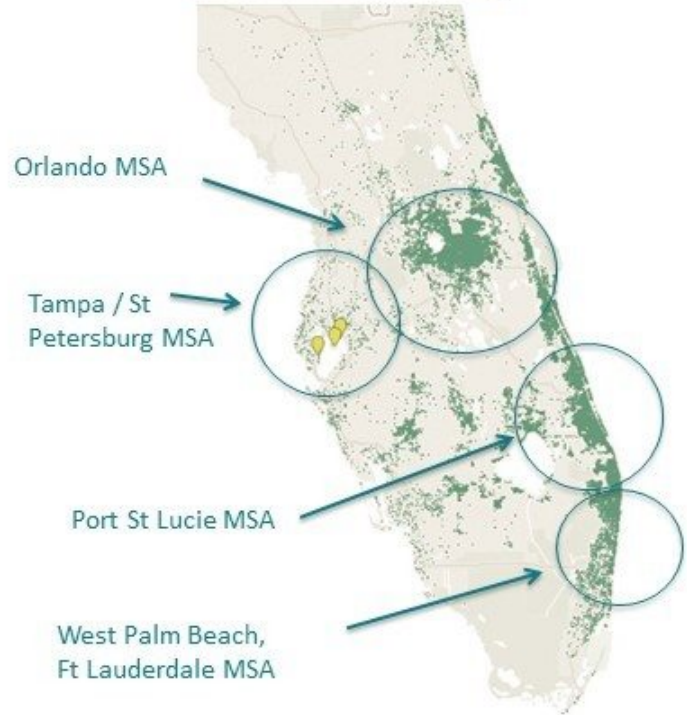
Seacoast Has A Significant and Growing Position in Florida, U.S.'s 3rd Largest State

Tampa/St. Petersburg Represents Seacoast's Next Opportunity for Growth

Florida Population Growth, 2015 – 2020*



Seacoast Customer Map



Pro Forma Financials

Attractive Financial Returns

- Accretive to 2017E EPS and beyond
- Earn-back of less than 3.5 years using crossover method, including all restructuring charges
- Internal rate of return of nearly 20%

Key Assumptions

- Strong organic growth for GulfShore standalone
- Approximately 35% cost savings
- Gross loan credit mark of \$3.5 million (or 1.4% of loans)
- Core deposit intangibles of 1.25% amortized over 10 years using sum-of-years' digits
- One-time pre-tax restructuring charge of \$5.8 million
- No revenue synergies
- Goodwill at closing anticipated to be \$17 million

Summary

- Expands platform into the attractive, adjacent Tampa MSA, Florida's 2nd largest
- Accelerates growth timetable, eliminates earnings drag from organic growth
- Leverages Seacoast's proven acquisition and integration capabilities, ability to grow acquired banks
- Highly compatible management team, with big bank background, similar business processes, strong cultural fit
- Significant growth opportunities in Tampa MSA, beyond this transaction
- Strengthens Seacoast's overall Florida franchise