
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) August 20, 2018

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 August 21 – 23, 2018, Seacoast Banking Corporation of Florida (“Seacoast” or the “Company”) intends to meet one-on-one with investors in Massachusetts, New York, Maryland and Virginia. Dennis S. Hudson, III, Chairman and Chief Executive Officer, Charles M. Shaffer, Chief Financial Officer, and Jeffrey Lee, Chief Marketing Officer, will discuss the Company’s business strategy, financial performance, recent developments, and future opportunities with investors.

Attached as Exhibit 99.1 is the presentation (available on the Company’s website at www.seacoastbanking.com) to be presented to and 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) Exhibits

| <u>Exhibit No.</u> | <u>Description</u> |
|----------------------|--|
| 99.1 | Investor Presentation used in meetings held on August 21-23, 2018. |

Exhibit 99.1 referenced herein contains “forward-looking statements” within the meaning of Section 28A 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. 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, 2017 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: August 20, 2018

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

EXHIBIT INDEX

Exhibit No.

Description

[99.1](#)

[Investor Presentation presented by Seacoast and used in meetings held on August 21 – 23, 2018.](#)



Seacoast

BANKING CORPORATION
OF FLORIDA

Investor Presentation

Q2 - 2018

Contact: (email) Chuck.Shaffer@SeacoastBank.com

(phone) 772.221.7003

(web) www.SeacoastBanking.com

Cautionary Notice Regarding Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning, and protections, 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, tax law changes, and for integration of banks that we have acquired, or expect to acquire, as well as statements with respect to Seacoast's objectives, strategic plans, including Vision 2020, expectations and intentions and other statements that are not historical facts. Actual results may differ from those set forth in the forward-looking statements.

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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]

Valuable Florida Bank Franchise With Balanced Growth Strategy, Benefiting from Attractive Geography, Investments in Business Banking, Customer Analytics and Strategic Acquisitions



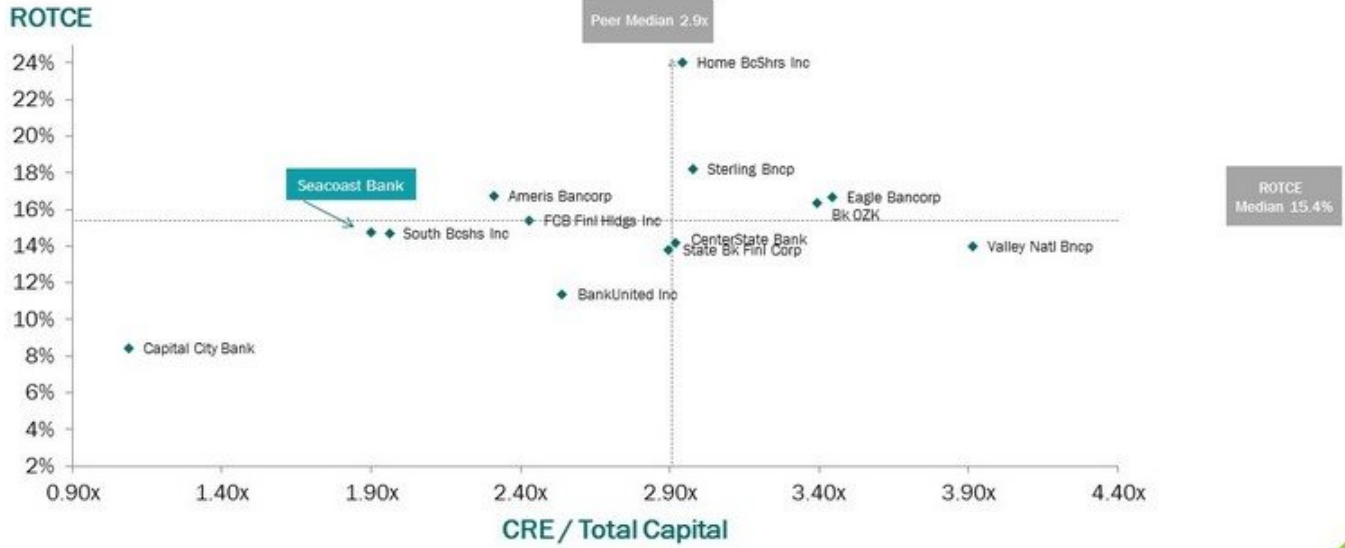
- \$5.9 billion in assets as of June 30, 2018 operating in the nation's third most-populous state
- Strong and growing presence in four of Florida's most attractive MSAs
 - #1 Florida based bank in the Orlando MSA
 - Growing share in West Palm Beach
 - #2 share in Port St. Lucie MSA
 - Growing presence in Tampa MSA
- Investing in business banking and innovative customer analytics
- Growth-oriented culture, engaged associate base, strong customer advocacy
- Active board with diverse range of experience and expertise
- Market Cap: \$1.5 billion (7/26/18)

Seacoast Has Outperformed the Major Indices...



Source: Bloomberg
 Note: Market data as of 7/26/2018
 (1) Florida Bank Peers includes Florida headquartered banks with greater than \$200 million and less than \$30 billion in market capitalization.

...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 ratios shown are 1Q18



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2Q 2018 Highlights

With a growing presence in Florida's most attractive markets, Seacoast is one of Florida's top-performing banking franchises.

- Earnings per share totaled \$0.35 on a GAAP basis, and \$0.38 per share on an adjusted basis¹.
- Net income increased 121% YoY to \$17.0 million, while net revenue was up 15% during the same period to \$62.9 million. Adjusted net income¹ increased 44% YoY to \$18.3 million, and adjusted net revenue¹ increased 15% YoY or \$63.0 million.
- On a GAAP basis, we ended the quarter at 1.24% Return on Tangible Assets (ROTA), 13.1% Return on Average Tangible Common Equity, and 58.4% efficiency ratio. On an adjusted basis, second quarter results were 1.28% adjusted ROTA¹, 13.5% adjusted ROTCE¹, and 57.3% adjusted efficiency ratio¹.
- Record quarter for small business and consumer loan originations totaling \$105 million.
- Entering 3Q with a record commercial pipeline of \$195 million.
- Announced the acquisition of First Green Bancorp, Inc., broadening our presence in the Orlando Market, Florida's third largest MSA.
- Launched our proprietary commercial portal software tool.

¹Non-GAAP measure, see "Explanation of Certain Unaudited Non-GAAP Financial Measures"



Notable Items Impacting Results by \$0.05 per share in the Second Quarter

- \$0.5 million reduction in accretion from discounts on acquired loans quarter over quarter.
- Experienced higher prepayments quarter over quarter on the nonacquired originated loan portfolio which reduced loan growth by 3%.
- Recognized \$1.7 million in net charge offs in the quarter.
- Recognized \$0.3 million in losses on the sale of other real estate owned during the quarter.

First Green Bank Acquisition: Continuation of “Land and Expand” M&A Strategy in Orlando FL

| | |
|--|--|
| <p>High-Quality Expansion In Attractive Market</p> | <ul style="list-style-type: none"> • Expands footprint in Orlando, Florida’s 3rd largest MSA • Significantly strengthens Seacoast’s position as the #1 community bank by deposit market share in the Orlando MSA, increasing deposits 49% to over \$1.4 billion • High growth potential as Seacoast executes its integration and digital marketing playbook • Solidifies presence along attractive, high growth I-4 corridor |
| <p>Anticipated Positive Financial Results</p> | <ul style="list-style-type: none"> • 10%+ core EPS accretion in both 2019 and 2020 • 25%+ internal rate of return • Tangible book value dilution earn-back of under one year (crossover method) |
| <p>Adds Scale in Orlando MSA, Strengthens Florida Franchise Overall</p> | <ul style="list-style-type: none"> • Branch location overlap creates immediate operating synergy opportunities • Opens First Green’s customer base and prospect list to Seacoast’s expanded products and services • Expands Seacoast’s loan portfolio and maintains prudent level of diversification |



Net Interest Income and Margin

- Net interest income¹ totaled \$50.3 million, up \$0.4 million or 1% from the prior quarter and \$6.0 million or 14% from the prior year quarter.
- Net interest margin was 3.77% in the current quarter compared to 3.80% in the prior quarter and 3.84% in the second quarter of 2017.
- The impact of purchased loan accretion on total net interest margin represented 16 basis points in the current quarter, versus 20 in the prior quarter and 25 in the second quarter of 2017.



¹ Calculated on a fully taxable equivalent basis using amortized cost.



Adjusted Noninterest Income¹

- Adjusted noninterest income¹ totaled \$12.8 million, up \$0.4 million or 3% from the prior quarter and \$2.3 million or 22% compared to prior year quarter.
- Adjusted noninterest income¹ is benefiting from investments made in prior years in Wealth Management, SBA lending, and our proprietary analytics platform.



¹Non-GAAP measure, see "Explanation of Certain Unaudited Non-GAAP Financial Measures"

²Other income includes gains on sale of SBA loans, marine finance fees, swap related income and other fees related to customer activity.

Adjusted Noninterest Expense¹

- As a percentage of average tangible assets, adjusted noninterest expense in the current quarter was 2.57% compared to 2.55% for the prior quarter and 2.73% for the second quarter of 2018.
- Higher salaries and benefits in the current quarter reflect the impact of stock awards granted, investments in talent in our commercial and business banking teams, and roles to support scaling the organization prudently.



¹Non-GAAP measure, see "Explanation of Certain Unaudited Non-GAAP Financial Measures"

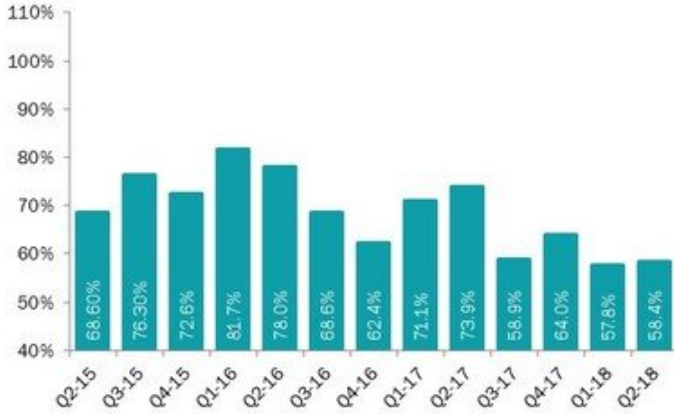
²Other expense includes legal and professional fees, marketing expenses and other expenses associated with ongoing business operations.



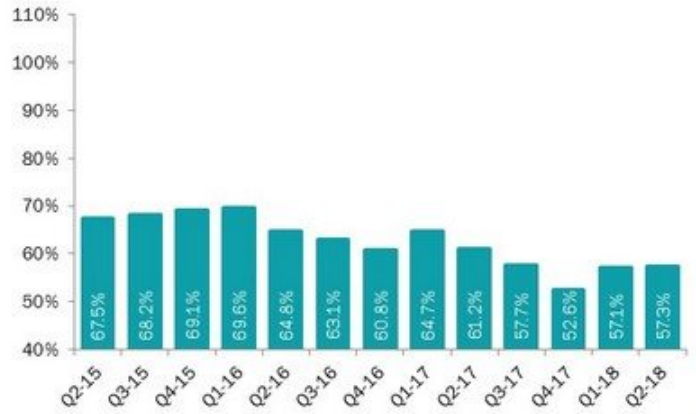
Efficiency Ratio

- The efficiency ratio was 58.4% compared to 57.8% in the prior quarter and 73.9% in the second quarter of 2017.
- The adjusted efficiency ratio¹ was 57.3% compared to 57.1% in the prior quarter and 61.2% in the second quarter of 2017.

GAAP - Efficiency



Adjusted - Efficiency¹

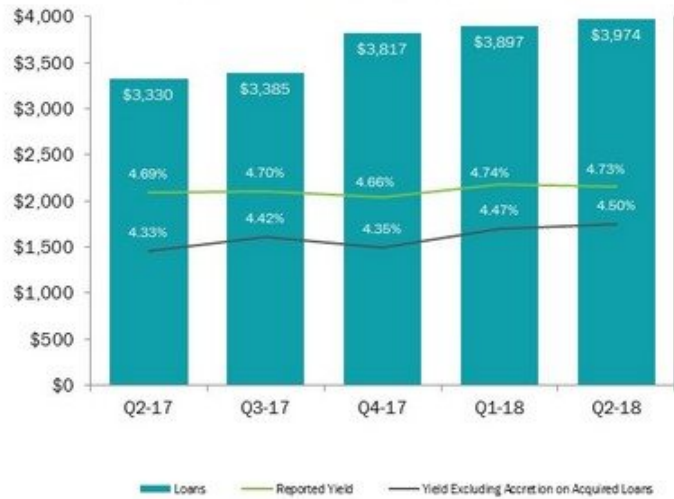


¹Non-GAAP measure, see "Explanation of Certain Unaudited Non-GAAP Financial Measures"

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

- Second quarter loans totaled \$3.9 billion, an increase of \$644 million or 19% from year-ago levels. Adjusting for acquisitions, loans grew \$237 million or 7% year over year.
- Experienced higher prepayments quarter over quarter on the nonacquired originated loan portfolio which reduced loan growth by 3%.
- Pipelines were \$195 million in commercial, \$64 million in mortgage, and \$53 million in consumer and small business at June 30, 2018. This compares to \$123 million in commercial, \$71 million in mortgage, and \$50 million in consumer and small business at March 31, 2018.
- Purchased loan accretion was 23 basis points in Q2 2018 versus 27 basis points in the prior quarter, and 36 basis points in the second quarter of 2017. \$0.5 million reduction in accretion from discounts on acquired loans quarter over quarter.

Total Loans Outstanding (in millions)



(Yields presented above do not reflect FTE adjustments)



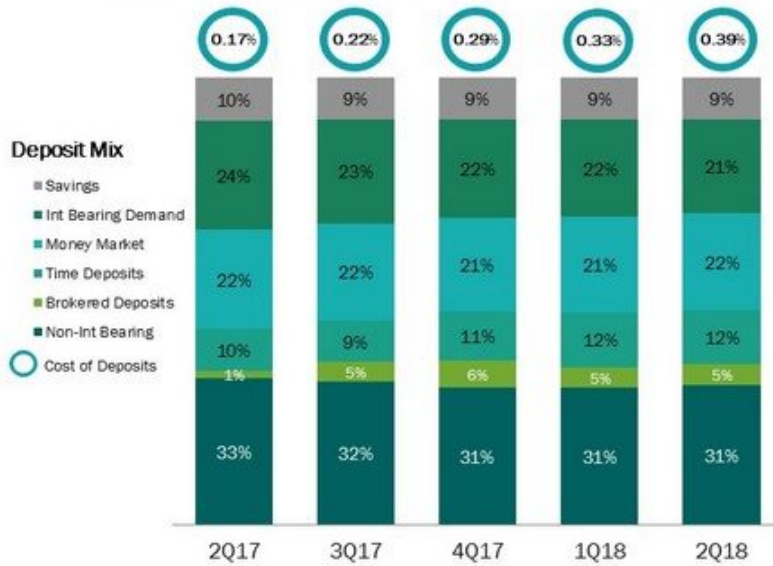
The Deposit Franchise Continues to Perform Well and Serves as a Source of Earnings Strength

- Total deposits have increased 18% year over year, and declined seasonally quarter over quarter.
- Transaction accounts represent 52% of total deposits, and have increased 9% year over year.
- Brokered time deposits increased quarter over quarter, as we reduced our balance of advances from the Federal Home Loan Bank. The market presented a unique opportunity to borrow at a lower rate with brokered time deposits.
- Cost of deposits was 0.39%, up 6 basis points from the prior quarter, and up 22 basis points from the second quarter of 2017.



Average Deposit Balances and Cost

Our focus on organic growth and relationship-based funding, in combination with our innovative analytics platform, supports a well-diversified low-cost deposit portfolio.



| 2Q17-2Q18 | Interest Bearing Deposits Cumulative Beta ⁽¹⁾ |
|------------------------------|--|
| Savings | 7 bps |
| Interest Bearing Demand | 12 bps |
| Money Market | 38 bps |
| Time Deposits ⁽¹⁾ | 71 bps |
| Brokered CDs | 54 bps |
| Total Interest Bearing | 33 bps |
| Total Deposits | 22 bps |
| Fed Funds Change | 75 bps |

(1) Beta calculated using the change in deposit costs 2Q18 vs 2Q17 divided by the 75bps change in Fed Funds rate from June 30, 2017 to June 30, 2018



Credit Quality

(\$ in thousands)

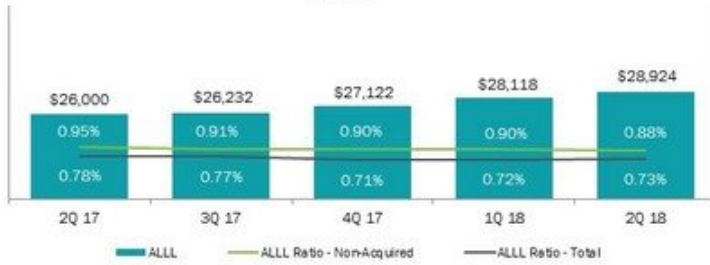
Net Charge-offs



Nonperforming Loans



ALLL



Provision for Loan Losses

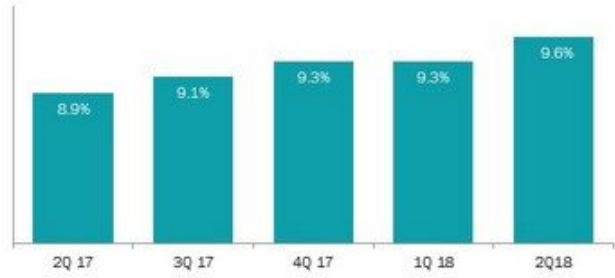


Maintaining Strong Capital to Support Balanced Growth Opportunities

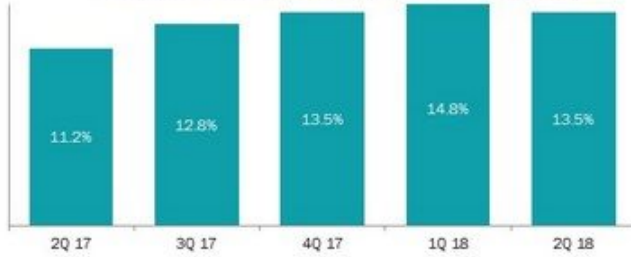
Tangible Book Value / Book Value Per Share



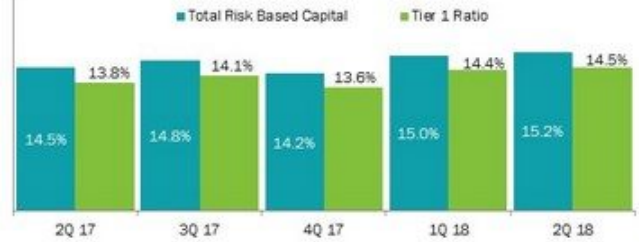
Tangible Common Equity / Tangible Assets



Adjusted Return on Tangible Common Equity¹



Total Risk Based and Tier 1 Capital



¹Non-GAAP measure, see "Explanation of Certain Unaudited Non-GAAP Financial Measures."

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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



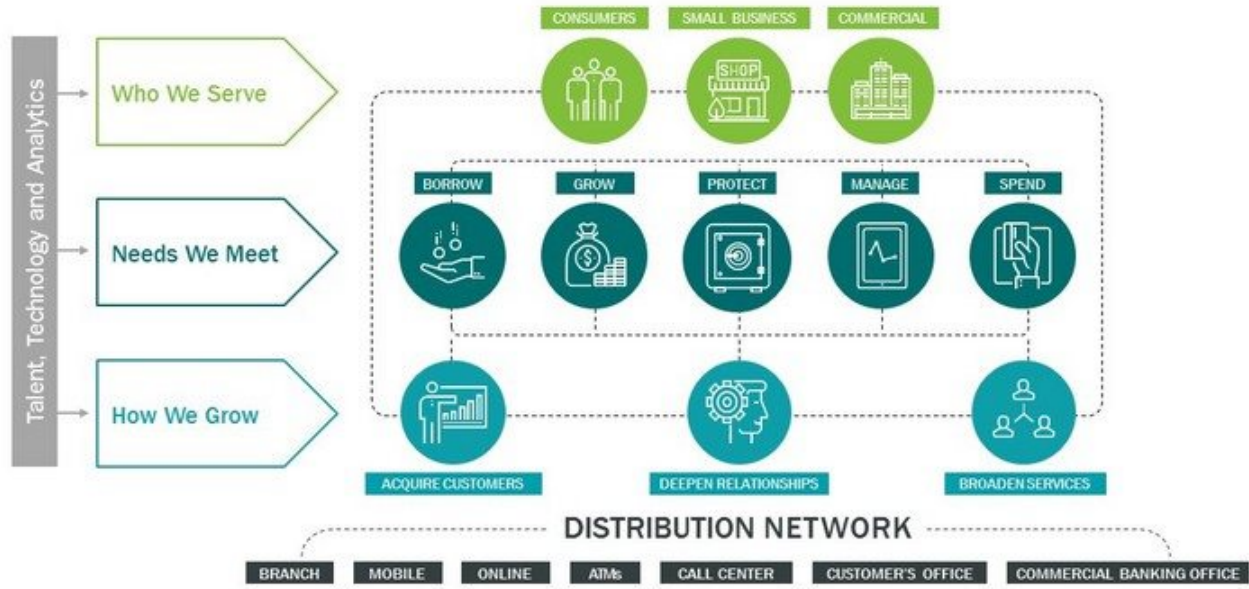
Expanding Analytical & Digital Capabilities



Experienced Board & Management Team

Strategic Execution Framework

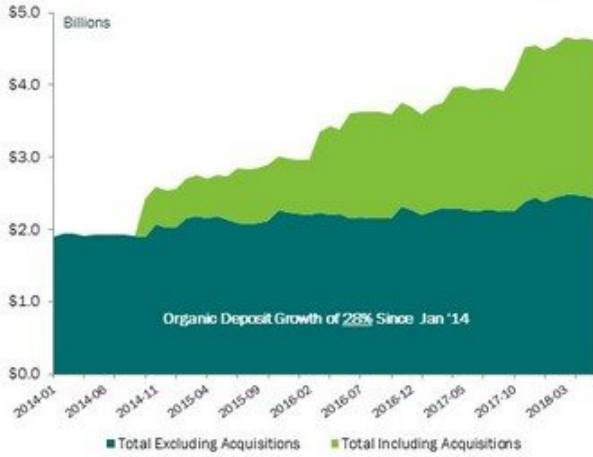
Meeting Customer Needs Profitably Through an Evolving Distribution Network



Seacoast Is Growing Its Deposits and Loans Both Organically And Via Strategic Acquisitions

Balanced Growth Strategy Delivering Results Since January 2014

Organic Deposit Growth Up 28%,
143% Including M&A



Organic Loan Growth Up 85%,
204% Including M&A



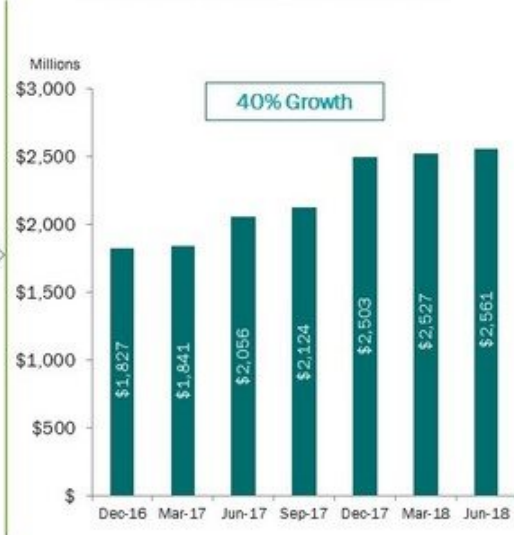
Focus On Business Banking Is Driving Significant Growth In Loans Outstanding And Deposits

Business Banking Approach

- Commercial**
 - Focused on businesses with revenues \$5mm+ in specific industry verticals
 - Comprehensive relationship approach: deposits, treasury, lending, wealth
- Small Business**
 - Focused on businesses with revenues less than \$5mm in specific industry verticals
 - Utilizes the retail network, with Calling Officers assigned to specific regions



Business Loan Balances Since YE 2016

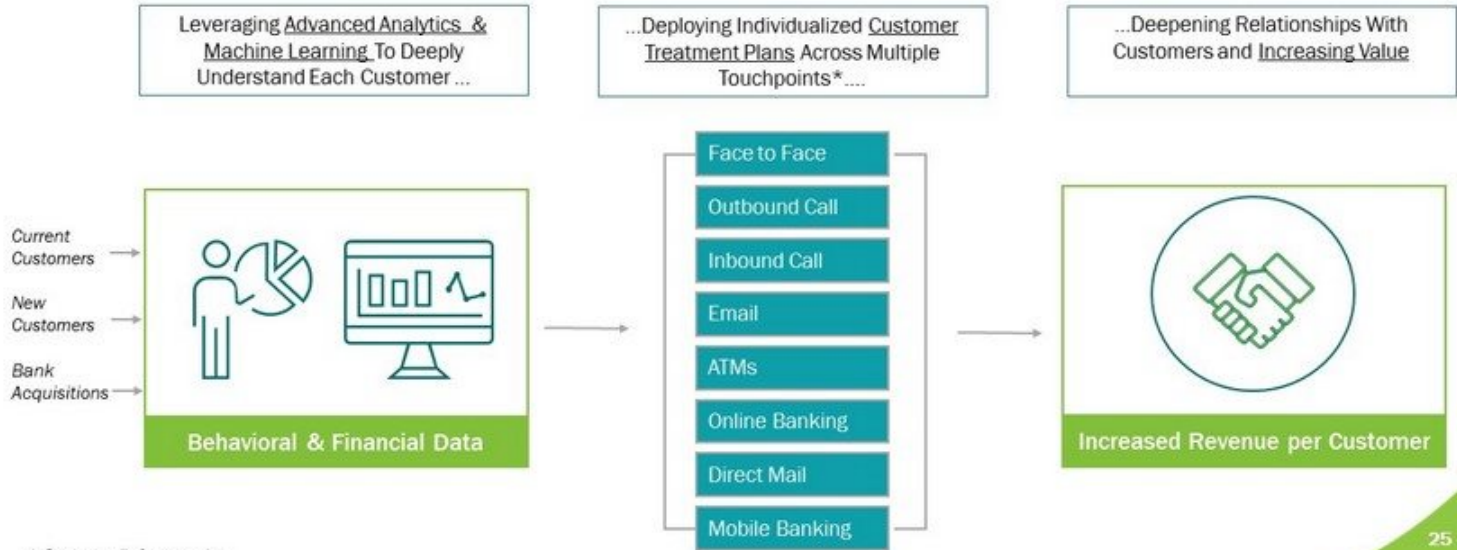


Business Deposit Balances Since YE 2016



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

Unlike Other Community Banks, Seacoast Uses its Vast Data Set and Machine Learning to Drive Value Creation



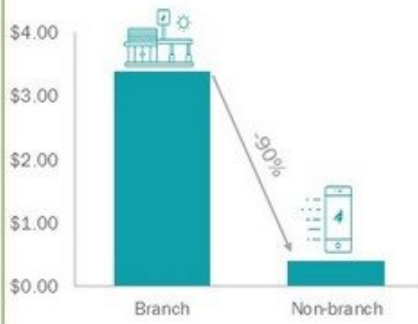
* See appendix for examples

Digital Servicing is Key to Increasing Customer Value

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.

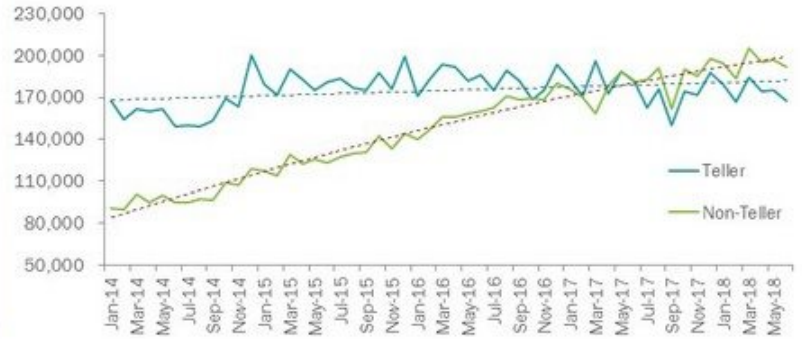
84.7% of All Teller Transactions are Simple Deposits and/or Withdrawals...

Variable Cost to Complete Transaction: Branch vs Non-branch



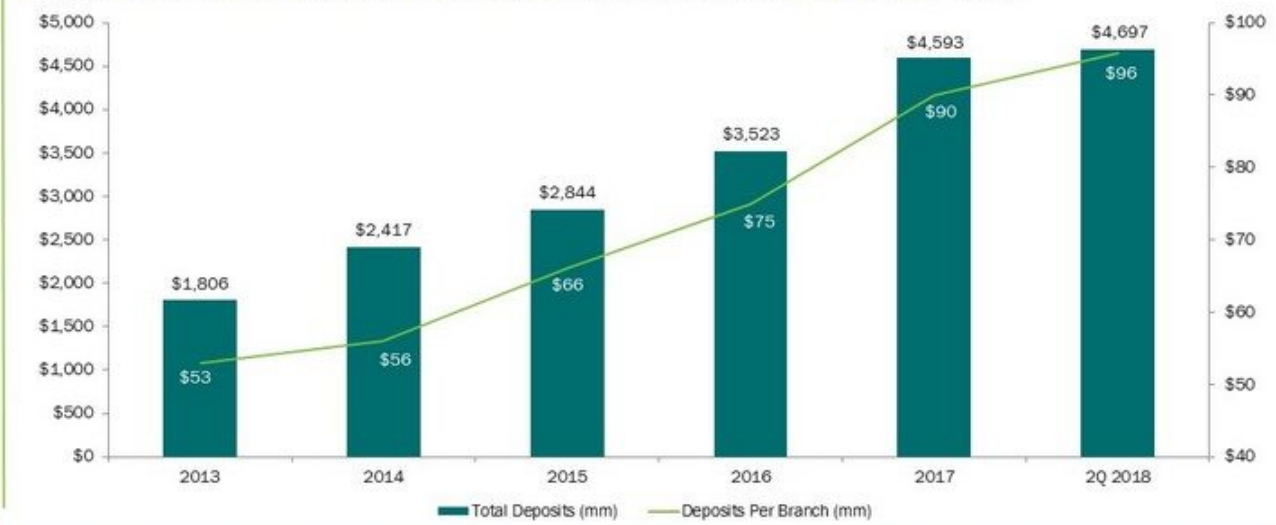
... And Seacoast is Aggressively Moving Routine Transactions to ATMs and Digital Channels.

Annual Expense Savings Impact of Over \$4.5mm



As a Result, Seacoast is Growing While Rationalizing Branches

As of 2Q 2018, Deposits Increased 160% While Branches Increased Only 44% Since YE 2013



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

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

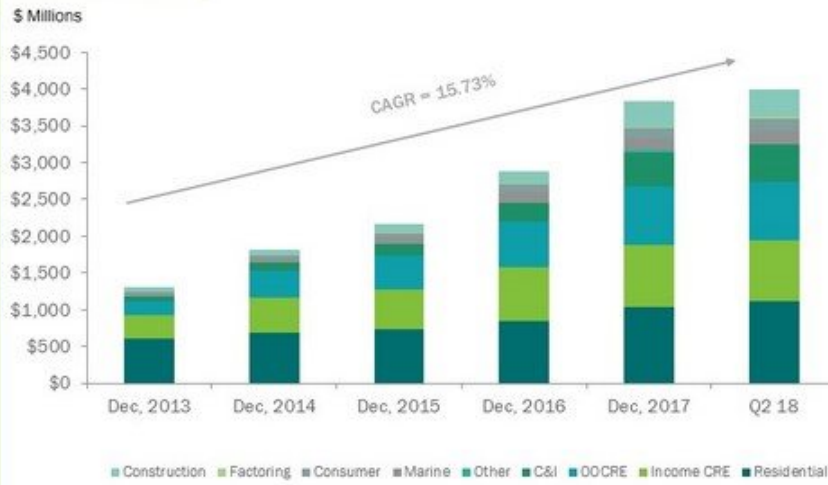
Centrally reporting construction loan control and Special Asset Department

9

Credit Culture is documented and reinforced throughout organization

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

Loans Outstanding



June 30, 2018 Mix



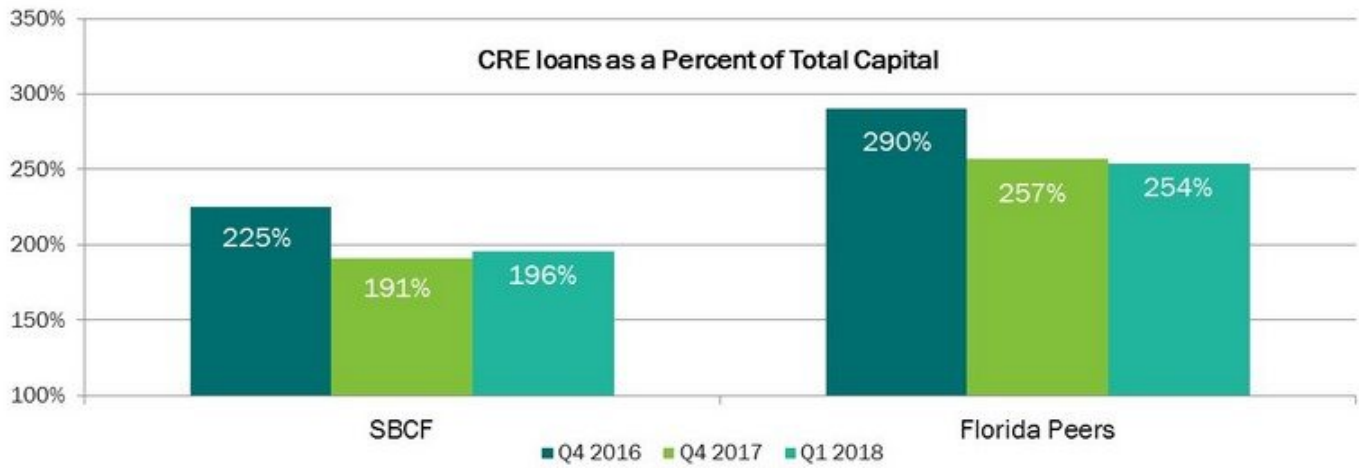
Seacoast Conservative Risk Profile Well Positioned For Sustainable Value Creation



Top 10 loan relationships represent 33% of total risk based capital

Our Approach To CRE Is Very Different Than Florida Peers

CRE loans as a percent of total capital remain relatively flat and intentionally below Florida peers (196% vs 254% peer mean)



Source: SNL Financial and Company Filings, Measured at Holding Company Level
 Note: Commercial Real Estate defined as Construction & Development Loans plus Multifamily Loans plus Non-Owner Occupied Commercial Real Estate Loans
 Florida peers include FCB, CSFL, BKU, and CCBG

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

Acquisition Strategy Expands Customer Franchise



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

Source: Sarasota Herald Tribune

Florida Population Growth, 2015 - 2020*

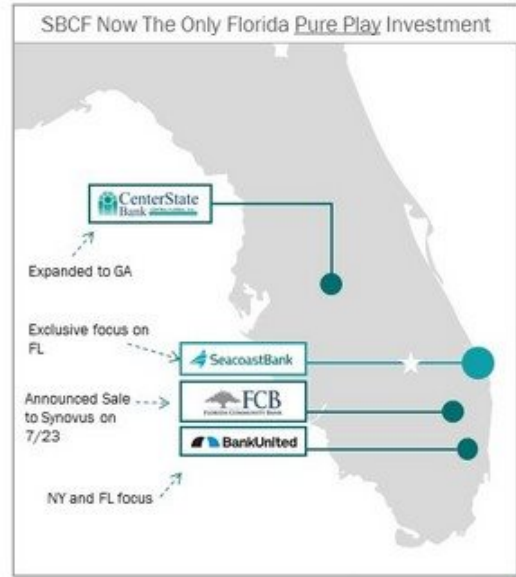


Rapid Decline in Florida Headquartered Banks Increases Seacoast's Scarcity Value

Number of Banks Headquartered in Florida per Year



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 2018Q2 (latest regulatory data available).



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

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

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 |
|-------------------------------|----------------|---------------------------|
| Total | 100.0% | 100.0% |
| 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% |

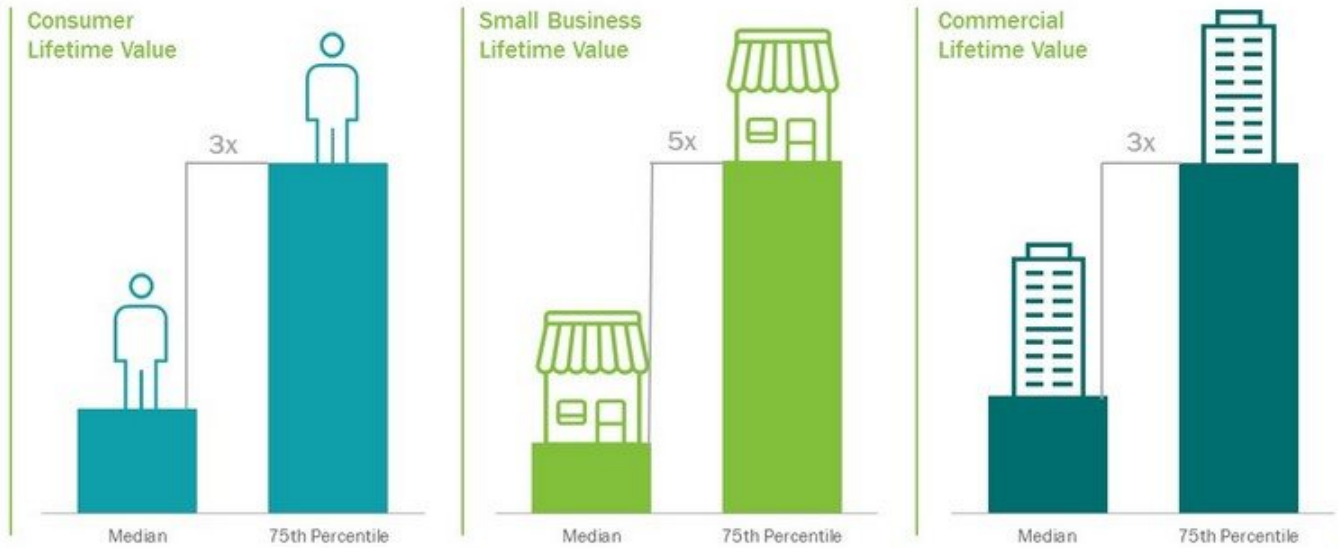
Source: Seacoast Proprietary Data

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! |

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



Seacoast's Differentiated Strategy



Comprehensive Customer Servicing Model



Focused on Controls



Track Record of Value-Creating Acquisitions



Well-Positioned to Benefit From Florida Market



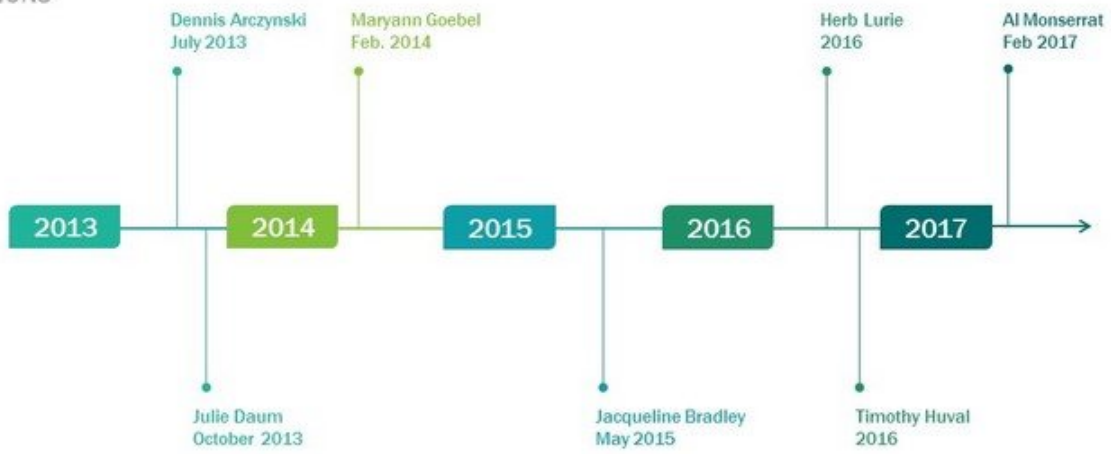
Expanding Analytical & Digital Capabilities



Experienced Board & Management Team

Revitalized Board Aligned with Our Balanced Growth Strategy

ADDITIONS



We Have Methodically Added Strong Talent in Key Areas



Dennis S. Hudson III
Chairman & CEO



Charles M. Shaffer
CFO & Head of Strategy



Charles K. Cross Jr.
Executive Vice President &
Commercial Banking
Executive



Julie Kieffel
Executive Vice President &
Community Banking
Executive



Jeff Lee
Executive Vice President &
Chief Marketing Officer



David Houdeshell
Executive Vice President &
Chief Risk Officer



Mike Sonogo
Executive Vice President,
Residential Lending & Wealth



Jeffery Bray
Executive Vice President,
Service & Operations



Dan Chappell
Executive Vice President &
CHRO



Joe Forlenza
Chief Audit Officer

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 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



Reiterating Vision 2020 Objectives

- We remain confident in our ability to achieve our Vision 2020 targets announced early last year. We continue to monitor the impact of the Tax Cuts and Jobs Act of 2017 and believe the impact of this important legislation will more fully materialize in the marketplace moving forward. Additionally, we announced the acquisition of First Green Bancorp, Inc., which is expected to close early in the fourth quarter. We believe both the Tax Cuts and Jobs Act of 2017 and the acquisition of First Green Bancorp, Inc. reinforce our ability to achieve these objectives.

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



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Chief Financial Officer
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INVESTOR RELATIONS
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Seacoast

BANKING CORPORATION
OF FLORIDA

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 17 - Q2 18)

| (Dollars in thousands except per share data) | Second Quarter: 2018 | First Quarter: 2018 | Fourth Quarter: 2017 | Third Quarter: 2017 | Second Quarter: 2017 |
|---|----------------------|---------------------|----------------------|---------------------|----------------------|
| Net income (loss) | 18,984 | 18,027 | 13,047 | 14,218 | 7,676 |
| Gain on sale of VISA Stock | 0 | 0 | (15,153) | 47 | (21) |
| Securities (gains)/losses, net | 48 | 102 | (112) | 47 | (21) |
| Total Adjustments to Revenue | 48 | 102 | (15,265) | 47 | (21) |
| Merger-related charges | 695 | 470 | 6,817 | 491 | 5,081 |
| Amortization of intangibles | 1,004 | 989 | 963 | 839 | 839 |
| Business continuity expenses - Hurricane Irma | 0 | 0 | 0 | 352 | 0 |
| Branch reductions and other expense initiatives | 0 | 0 | 0 | (127) | 1,876 |
| Total Adjustments to Noninterest Expense | 1,699 | 1,459 | 7,780 | 1,555 | 7,796 |
| Tax impact of adjustments | (433) | (538) | 3,147 | (673) | (2,766) |
| Effect of change in corporate tax rate | 0 | 248 | 8,552 | 0 | 0 |
| Adjusted Net Income | 18,208 | 19,298 | 17,261 | 15,145 | 12,665 |
| Earnings per diluted share, as reported | 0.35 | 0.38 | 0.28 | 0.32 | 0.18 |
| Adjusted earnings per diluted share | 0.39 | 0.40 | 0.37 | 0.35 | 0.29 |
| Average shares outstanding (000) | 47,974 | 47,888 | 46,473 | 43,792 | 43,558 |
| Revenue | 62,928 | 62,058 | 74,868 | 57,183 | 54,644 |
| Total Adjustments to Revenue | 48 | 102 | (15,265) | 47 | (21) |
| Adjusted Revenue | 62,976 | 62,160 | 59,603 | 57,230 | 54,623 |
| Noninterest Expense | 38,246 | 37,164 | 39,184 | 34,361 | 41,625 |
| Total Adjustments to Noninterest Expense | 1,699 | 1,459 | 7,780 | 1,555 | 7,796 |
| Adjusted Noninterest Expense | 36,547 | 35,705 | 31,404 | 32,806 | 33,829 |
| Foreclosed property expense and net (gain)/loss on sale | 405 | 192 | (7) | (296) | 297 |
| Net Adjusted Noninterest Expense | 36,952 | 35,897 | 31,397 | 32,510 | 33,526 |

GAAP to Non-GAAP Reconciliation (Q2 17 - Q2 18)

| (Dollars in thousands) | Second Quarter: 2018 | First Quarter: 2018 | Fourth Quarter: 2017 | Third Quarter: 2017 | Second Quarter: 2017 |
|---|----------------------|---------------------|----------------------|---------------------|----------------------|
| Adjusted Revenue | 62,976 | 62,160 | 59,603 | 57,230 | 54,623 |
| Impact of FTE adjustment | 87 | 91 | 174 | 154 | 184 |
| Adjusted Revenue on a fully taxable equivalent basis | 63,063 | 62,251 | 59,777 | 57,384 | 54,787 |
| Adjusted Efficiency Ratio | 67.3% | 67.1% | 62.6% | 67.7% | 61.2% |
| Average Assets | 5,878,035 | 5,851,688 | 5,716,230 | 5,316,119 | 5,082,002 |
| Less average goodwill and intangible assets | (166,393) | (167,136) | (149,432) | (118,364) | (114,563) |
| Average Tangible Assets | 5,711,642 | 5,684,552 | 5,566,798 | 5,197,755 | 4,967,439 |
| Return on Average Assets (ROA) | 1.16% | 1.25% | 0.91% | 1.06% | 0.81% |
| Impact of removing average intangible assets and related amortization | 0.08% | 0.09% | 0.06% | 0.06% | 0.05% |
| Return on Tangible Average Assets (ROTA) | 1.24% | 1.34% | 0.97% | 1.12% | 0.86% |
| Impact of other adjustments for Adjusted Net Income | 0.04% | 0.04% | 0.26% | 0.04% | 0.36% |
| Adjusted Return on Average Tangible Assets | 1.28% | 1.38% | 1.23% | 1.16% | 1.02% |
| Average Shareholders' Equity | 709,674 | 695,240 | 657,100 | 597,919 | 567,448 |
| Less average goodwill and intangible assets | (166,393) | (167,136) | (149,432) | (118,364) | (114,563) |
| Average Tangible Equity | 543,281 | 528,104 | 507,668 | 469,555 | 452,885 |
| Return on Average Shareholders' Equity | 9.6% | 10.5% | 7.9% | 9.6% | 8.4% |
| Impact of removing average intangible assets and related amortization | 3.5% | 3.9% | 2.8% | 2.9% | 1.9% |
| Return on Average Tangible Common Equity (ROTCE) | 13.1% | 14.4% | 10.7% | 12.5% | 7.3% |
| Impact of other adjustments for Adjusted Net Income | 0.4% | 0.4% | 2.8% | 0.3% | 3.9% |
| Adjusted Return on Average Tangible Common Equity | 13.5% | 14.8% | 13.5% | 12.8% | 11.2% |

Retail and Call Center Associates Connect With Customer Opportunities via Proprietary Software, Fueled by Analytics and Automation

Connections portal allows the Retail team to drill down into the Associate profile to view their customer reach-outs, activity trends, and assigned reach-outs that expired (lost opportunities).

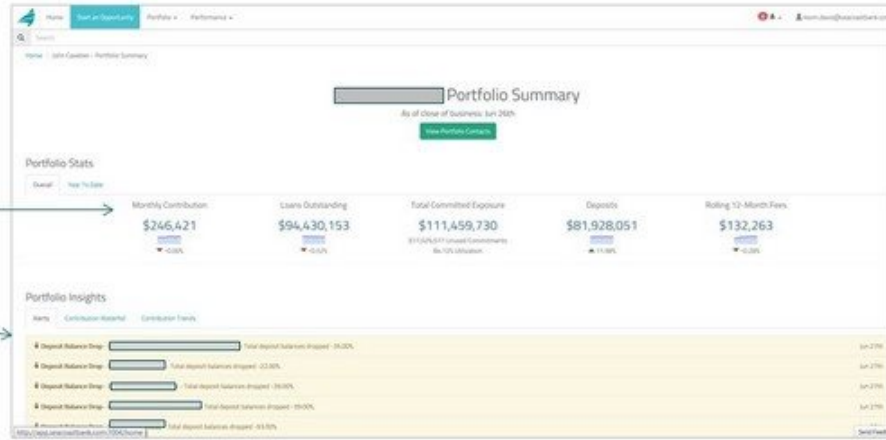


Commercial Bankers Utilize Proprietary Software, Fueled by Advanced Analytics, to Grow Their Portfolio Profitability....

Commercial Banking portal (called Relationship Profitability System or RPS) provides each Banker with a summary of their portfolio.

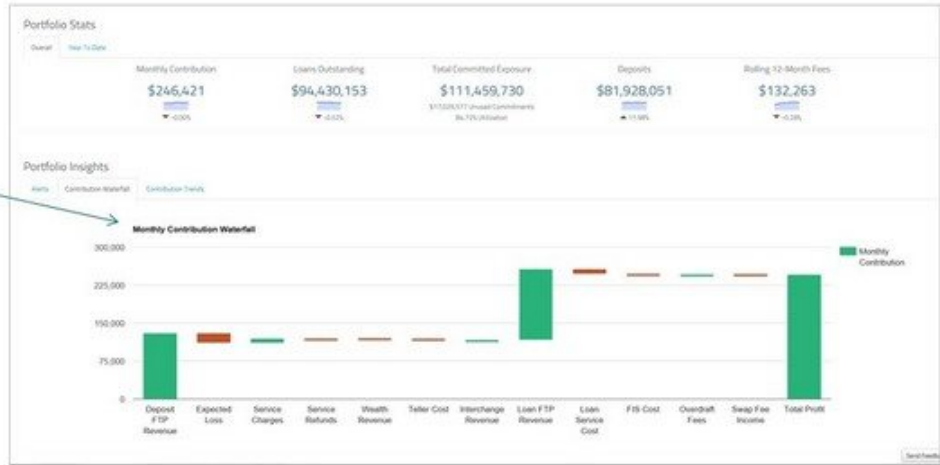
Key performance indicators on one dashboard.

Alerts provide details of sizable changes in customer relationships



Commercial Bankers Can Easily Visualize Profitability Levers For Their Portfolio...

Commercial Banking portal shows component parts or waterfall of customer contribution at the portfolio level as well as at the customer level



...and are Alerted to Changes in Customer Value and Behavior on a Daily Basis.

Other alerts in Commercial Banking portal include loan pay-downs and large deposit balance fluctuations...

...as well as additional opportunities to serve customers.

Alerts are also delivered to Bankers daily via email.

