



First Internet Bancorp Closes Acquisition of Small Business Lending Division

Fishers, Indiana, November 1, 2019 – First Internet Bancorp (“First Internet” or the “Company”) (Nasdaq: INBK) announced today that its subsidiary, First Internet Bank (the “Bank”), has completed the previously announced acquisition of the small business lending division (the “SBA Division”) of First Colorado National Bank (“First Colorado”).

As of September 30, 2019, the balance of loans acquired was approximately \$38 million and was comprised primarily of SBA 7(a) loans. Additionally, the balance of the servicing portfolio acquired was approximately \$102 million and consisted of guaranteed SBA 7(a) loans sold in the secondary market. A team of experienced SBA professionals joined the Bank as part of the transaction.

“This acquisition is consistent with our strategy to diversify our revenue and asset generation channels in a capital-efficient manner,” said David Becker, President and Chief Executive Officer. “The portfolio and the team that have joined us today accelerate our momentum in building a nationwide small business platform. We are delighted to welcome aboard these new members of our SBA team.”

Hovde Group, LLC served as financial advisor to First Internet and Faegre Baker Daniels served as First Internet’s legal advisor. The Capital Corporation served as financial and legal advisor to First Colorado.

About First Internet Bancorp

First Internet Bancorp is a bank holding company with assets of \$4.1 billion as of September 30, 2019. The Company’s subsidiary, First Internet Bank, opened for business in 1999 as an industry pioneer in the branchless delivery of banking services. The Bank provides consumer and small business deposit, consumer loan, residential mortgage, and specialty finance services nationally as well as commercial real estate loans, commercial and industrial loans, SBA financing and treasury management services. First Internet Bancorp’s common stock trades on the Nasdaq Global Select Market under the symbol “INBK” and is a component of the Russell 2000® Index. Additional information about the Company is available at www.firstinternetbancorp.com and additional information about the Bank, including its products and services, is available at www.firsttib.com.

Forward-Looking Statements

This press release contains forward-looking statements with respect to the future strategy and performance of the Company and the Bank. Forward-looking statements are generally identifiable by the use of words such as “anticipate,” “believe,” “could,” “estimate,” “expect,” “intend,” “may,” “pending,” “plan,” “preliminary,” “should,” “will,” “would” or other similar expressions. Forward-looking statements are not a guarantee of future performance or results, are based on information available at the time the statements are made and involve known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from the information in the forward-looking statements. Factors that may cause such differences include: failures or breaches of or interruptions in the communications and information systems on which we rely to conduct our business; failure of our plans to grow our commercial real estate, commercial and industrial, public finance and healthcare finance loan portfolios; competition with national, regional and community financial institutions; the loss of any key members of senior management; fluctuations in interest rates; general economic conditions; risks relating to the regulation of financial institutions; and other factors identified in reports we file with the U.S. Securities and Exchange Commission. All statements in this press release, including forward-looking statements, speak only as of the date they are made, and the Company undertakes no obligation to update any statement in light of new information or future events.

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