FIRST HOME

HERE FOR WHAT'S NEXT

HERE FOR WHAT'S NEXT

PERFORMANCE HIGHLIGHTS

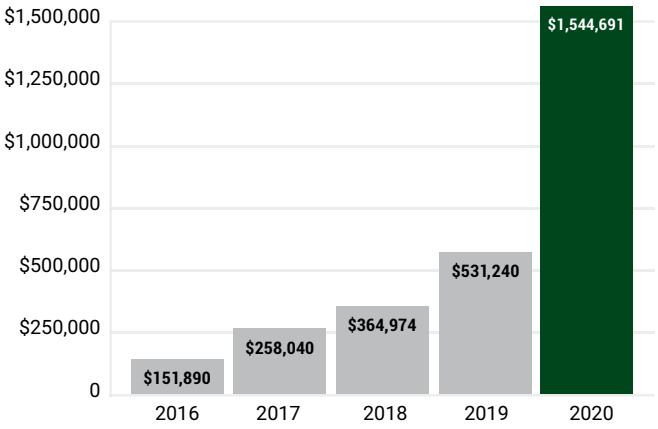
(In thousands, except per share and ratio data)

For the Years Ended December 31	2020	2019	2018	2017	2016
Interest Income	43,730	25,701	21,599	11,907	7,121
Interest Expense	10,278	8,267	4,368	2,059	710
Net Interest Income	33,452	17,434	17,231	9,848	6,411
Provision for Loan Losses	16,900	8,869	1,335	4,940	3,175
Non-Interest Income	97,695	53,124	29,538	23,229	13,444
Non-Interest Expense	98,469	55,392	47,104	22,522	9,886
Pretax Income (Loss)	15,778	6,297	(1,670)	5,615	6,794
Income Tax Expense (Benefit)	3,075	1,813	(465)	2,275	2,560
Net Income (Loss)	12,703	4,484	(1,205)	3,340	4,234
At Year End					
Total Assets	1,544,691	531,240	364,974	258,040	151,890
Total Loans, Net	1,415,864	379,838	304,494	207,160	116,063
Total Deposits	558,785	448,594	306,584	197,760	119,498
Shareholders' Equity	71,069	51,332	37,786	29,891	16,433
Tier 1 Leverage Ratio (Bank only)	11.75%	10.49%	11.72%	10.67%	9.92%
Total Capital Ratio (Bank only)	17.02%	17.84%	18.29%	15.47%	15.99%
Per Share Data*					
Basic Earnings (Loss) Per Comma Share	$5.18	$1.90	$(0.64)	$2.27	$3.62
Tangible Book Value at Year End	$24.02	$19.15	$17.23	$17.10	$14.06
Performance Statistics					
Return on Average Common Equity	25.50%	10.40%	(3.33%)	15.07%	34.01%
Return on Average Assets	1.06%	0.99%	(0.37%)	1.48%	3.17%
Net Interest Margin	2.88%	4.17%	5.81%	4.70%	4.51%

** Per share data was adjusted for years 2016 through 2017 to reflect a 2 for 1 stock split which occurred in February 2018.*

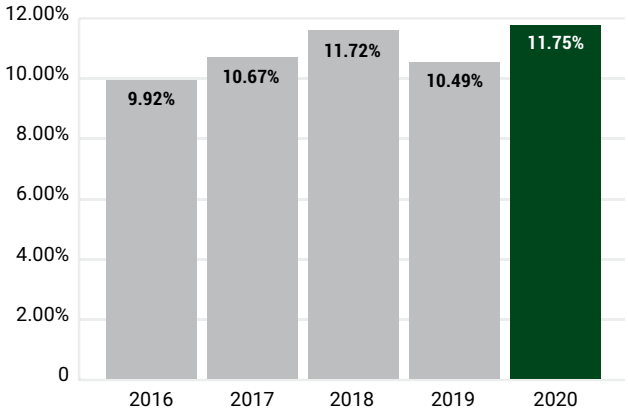
Total Assets

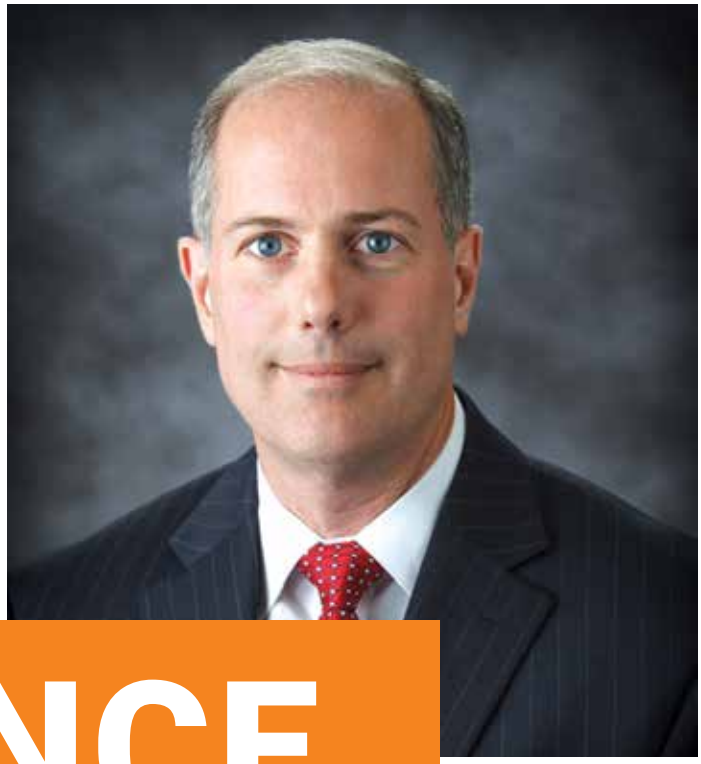
($ in thousands)



Capital Strength

Tier 1 Leverage Ratio





RESILIENCE

A WORD FROM OUR CHAIRMAN AND CEO

Despite the worldwide pandemic and ensuing recession, 2020 was a remarkable year for First Home Bancorp, Inc. Driven in large part by revenue derived from residential lending and the Paycheck Protection Program ("PPP"), the Company posted record net income of $12.703 million, or $5.18 per common share. Notwithstanding a loss in the first quarter relating primarily to market disruptions associated with the onset of the pandemic, we achieved an outstanding return on average common equity for the year of 25.50%. At the same time, we experienced extraordinary overall growth during the year. Total assets increased by an astounding 191% to $1.545 billion, boosted dramatically by the PPP. Excluding PPP loans, total assets grew by a very sizable 35%. As a leader in SBA lending, our principal subsidiary, First Home Bank, ranked among the top tier of all community banks in the nation for production of PPP loans, while our residential mortgage production increased by 250% over 2019. Likewise, our community banking franchise continued its rapid expansion, as checking and savings balances grew by more than 60%. All of this was achieved as our resilient team worked under the most stressful conditions, adapting to the unique and challenging environment precipitated by the COVID-19 crisis.

PPP put us on the frontlines of efforts to support struggling businesses impacted by the pandemic, while presenting significant revenue and franchise development opportunities for the Bank. Ultimately, we were proud to provide more than $877 million in critically needed relief funding to small businesses in Tampa Bay and around the nation. Our participation

in the PPP produced more than $26 million in gross origination revenue, recognized over the period in which loans are forgiven or repaid. In addition, the PPP introduced First Home to a broad group of businesses throughout our market area, many of which have now become ongoing customers of the Bank.

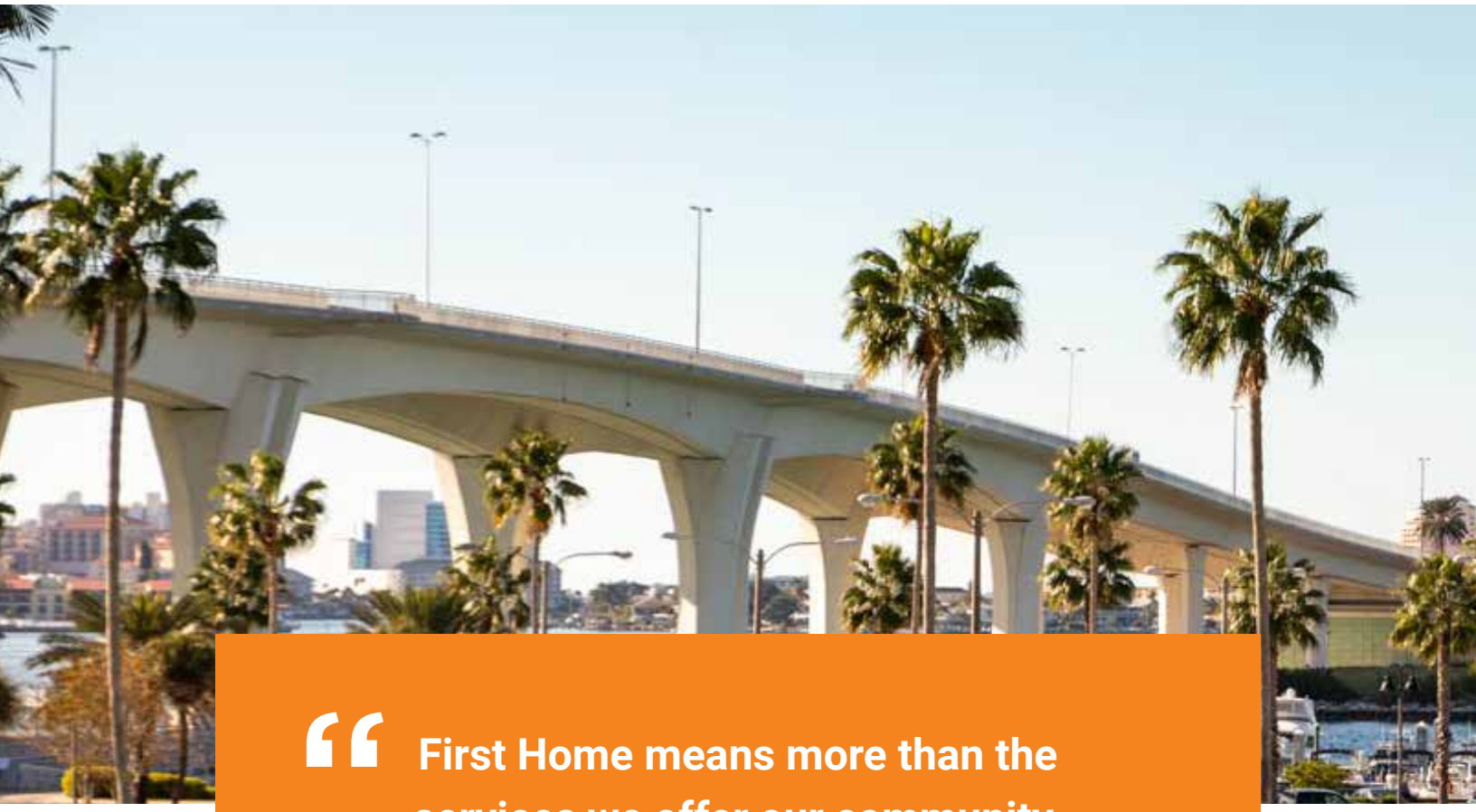
Declining interest rates coupled with the nationwide expansion of our production teams drove residential mortgage lending exponentially in 2020. Total mortgage originations of $1.92 billion during the year shattered our previous production record of $763 million set in 2019. During the year, we added new mortgage loan production offices (LPOs) in Arizona, Delaware, North Carolina, Rhode Island, Tennessee, and Texas, bringing the total number of LPOs to 28. These new offices will work to sustain our overall production levels even as rates begin to rise. In fact, our Memphis LPO was the highest producing office in December.

Our West Tampa Banking Center opened in November after starting in a small temporary office earlier in the year. By year end, it had reached nearly $10 million in deposits, continuing a series of successful de novo branches. During 2020, both the St. Petersburg banking center that opened in 2017 and the Sarasota banking center that opened in 2018 broke the $100 million mark in total deposits.

The year brought a new technology leadership team to our organization. Early in 2020, we completed the conversion of our core operating system bringing state-of-the-art mobile technology to our customers while integrating our SBA and conventional lending platforms. More importantly, we initiated the development of the technology platform required to support innovative products while driving operational efficiencies. Building on our remarkable success in 2020, we turn our efforts in 2021 to positioning First Home squarely as ***the*** bank of Tampa Bay. With the support of an advanced technology platform, we will broaden our network of banking centers, introduce a first-in-class consumer lending program, and expand our conventional commercial lending program, all by leveraging our premier residential and SBA lending services.

> **"PPP put us on the frontlines of efforts to support struggling businesses impacted by the pandemic..."**

Building upon the Biz2X lending platform, we are introducing a co-developed and fully integrated, end-to-end commercial loan operating system. The PowerLOS platform will revolutionize how we originate, process, and close conventional and SBA commercial loans, enhancing the customer experience while dramatically improving internal efficiencies. Likewise, this spring, we are unveiling a brand new, first-in-class consumer lending program. Utilizing the LoansPQ lending platform, First Home's retail lending suite will feature multi-channel digital user interface, dynamic workflow, and automated decisioning and underwriting. The infrastructure and architecture developed to implement the



> **First Home means more than the services we offer our community. We also pride ourselves on being exemplary corporate citizens.**

PowerLOS and LoansPQ systems will be leveraged to support advanced data management designed to integrate data across multiple platforms and provide users real-time decisioning capabilities.

While the pandemic accelerated the long-term trend of increasing customer reliance on electronic banking transactions, we believe the banking center will remain an important aspect of the overall delivery system. As such, in 2021 we will continue the strategic expansion of our network of banking centers throughout the Tampa Bay region. Mid-year, we expect to open our seventh banking center in Belleair Bluffs, an affluent community in mid-Pinellas County. Later in the year we will begin construction on our second Sarasota banking center. From there, our focus will turn to expanding our presence in Tampa and Hillsborough County. We are confident our efforts will result in one of the most attractive and enviable bank branch networks in Tampa Bay.

First Home means more than the services we offer our community. We also pride ourselves on being exemplary corporate citizens. This year, we are formalizing our Environmental, Social, and Governance (ESG) principles to ensure our efforts yield a better community and a better world for all. In 2020, we launched a Minority-Owned Business

Lending Program to provide capital to underserved communities. We set an ambitious goal of delivering at least $50 million in small business loans to minority-owned businesses in the coming two years. We're proud to say that in less than two quarters, we're already 25% of the way to achieving that goal. We've introduced a bilingual website to complement our bilingual marketing and Spanish-translated loan documentation to improve access across the community. We've also been undertaking the necessary work to obtain LEED certification of our banking centers, as we strive to do our part to preserve the planet we all share. But that's only the beginning. Our ESG program will continue to identify unique and innovative ways to utilize future resources for the common good.

In 2020, we uplifted the trading of our common stock to the OTCQX Best Market, increasing the visibility and float of our stock. This year, we intend to register our shares with the SEC and list on Nasdaq. Listing First Home on a national exchange will increase the liquidity of our shares, expand the breadth of ownership, and further the prominence of First Home. We anticipate the registration and listing process will be complete late summer.

Over the coming pages you will be introduced to the people, products, services, technology, and culture that are making First Home stand out as a premier community banking institution. But none of this would be possible without the support of you, our valued shareholders. We are proud of the accomplishments in 2020 and look forward to even greater success in 2021 and beyond.

Anthony Saravanos
Chairman of the Board

Anthony Leo
Chief Executive Officer


it smells like coffee.
for you.
Dontcha wish your coffee was hot like me?
What goes best with a cup of coffee? Another cup.
Sometimes you gotta drink some coffee, put on some rock n' roll, and handle your business.

SUCCESS

SAVOR EACH SUCCESS. AIM FOR WHAT'S NEXT.

Commitment. Power. Strength. Vision. These are defining attributes that solidified our record-breaking success in 2020. Despite the unprecedented times and volatile conditions that last year delivered, our entire team was able to adapt seamlessly and we feel fortunate we were able to help so many people in our communities. It is a true testament to the dedication of our team, the proficiency of our financial performance, and the power of our bold and unwavering vision.

As we continue tailoring and adjusting to the "new normal" in 2021, we will not lose sight of becoming ***the*** bank of Tampa Bay—an ambitious goal that is now closer than ever, in part due to the tremendous achievements of last year. The challenges our customers faced in 2020 were far beyond anything we could have imagined, but the CreditBench Division, along with our entire organization, did not delay in taking action by devising a lending system, promptly procuring funds, and distributing those funds under the Paycheck Protection Program. In total, we delivered over $877 million, which helped keep doors open, food on tables, and an estimated 110,000 people employed. It's always heartwarming to witness a community come together for the greater good, and the sizable effort our team members put forth to support customers, and one another, was unmatched in the industry. For this, we could not be more proud.

We prevailed. And we're better because of it. Together, we managed to build an even stronger foundation for the future.

A future that starts here.

GROWTH

UPWARD GROWTH BEGINS WITH STRONG ROOTS

60%

GROWTH IN TRANSACTION DEPOSITS

MORTGAGE PRODUCTION

6,727 LOANS = $1.9 BILLION

PPP PRODUCTION

8,948 LOANS = $877 MILLION

Following enormously successful production in 2019, the path for growth in 2020 was clearly paved. Despite unprecedented challenges, all three of our divisions saw success in their own right. Our Residential Mortgage, CreditBench, and Community Banking Divisions all reported outstanding production results in 2020 and are in prime position to keep this upward momentum into 2021 and beyond.

RESIDENTIAL MORTGAGE

The Residential Mortgage Division saw record shattering production in 2020 – up 250% over 2019, originations totaled $1.92 billion for the year. These numbers establish a new benchmark, which we plan to build upon by developing new products, expanding our lending offices, and increasing our cross-selling opportunities within the Tampa Bay region.

CREDITBENCH

A key driver of profitability in 2019, our CreditBench Division delivered again in 2020 with its quick response and implementation of the government's Paycheck Protection Program (PPP).

Now, with PPP largely behind us, our focus returns to SBA 7(a) lending. In addition to our traditional lending efforts, a new digital lead generation program, along with continuing to deepen existing relationships, will create growth in 2021.

COMMUNITY BANKING

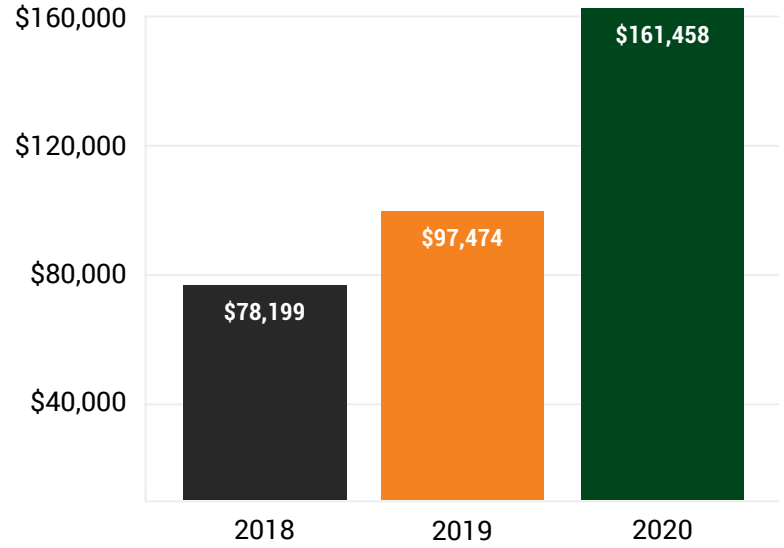
The Community Banking Division continued expanding throughout the year with transactional account balances growing over 60%. As other institutions are closing their brick and mortar locations, First Home is selectively investing in new banking centers as part of a multi-pronged approach to increase our reach in the Tampa Bay area. New locations include the West Tampa location; and future offices in Belleair Bluffs and Sarasota are planned for 2021. These banking centers will provide a comfortable and modern atmosphere for community members.

Our new banking centers complement the changes found at FirstHomeBank.com, an updated website that provides improved functionality and a better overall user-experience. We also updated our Online and Mobile Banking offerings to ensure best in class functionality and security.


WE'RE GLAD TO SEE YOU

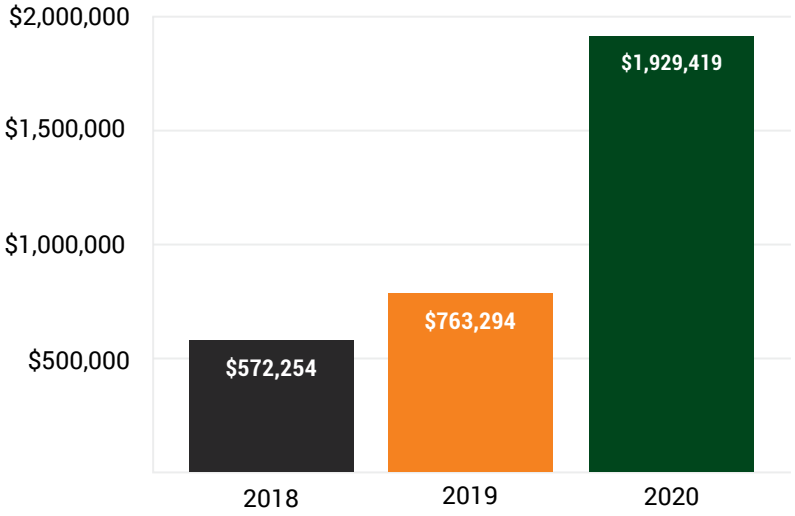
CHECKING ACCOUNT BALANCES

($ in thousands)



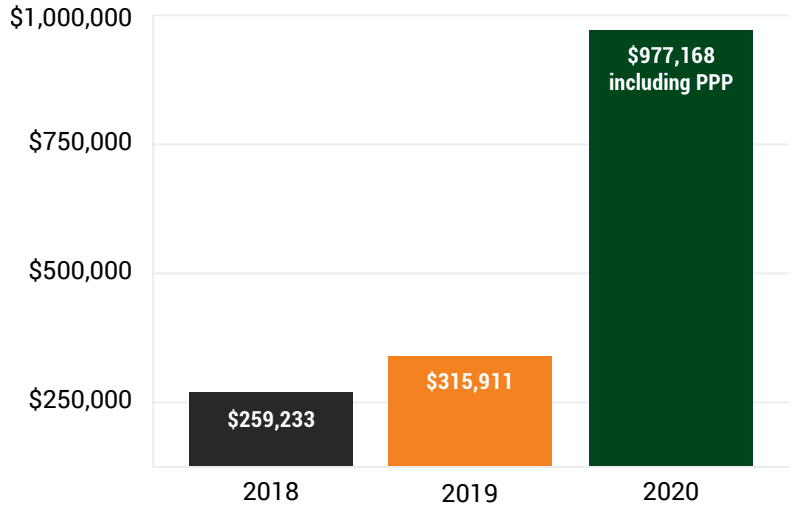
RESIDENTIAL MORTGAGE PRODUCTION

($ in thousands)



CREDITBENCH PRODUCTION

($ in thousands)



PEOPLE

ONE THING HASN'T CHANGED: STRONG COMPANY VALUES

2020 tested our team's strength like never before, but one thing is for sure – no team is stronger than one that works together. Like the Bank itself, our First Home family has grown in numbers and in achievements this year. Words cannot express enough the pride we feel for the determination and innovation these individuals bring to the table day in and day out.

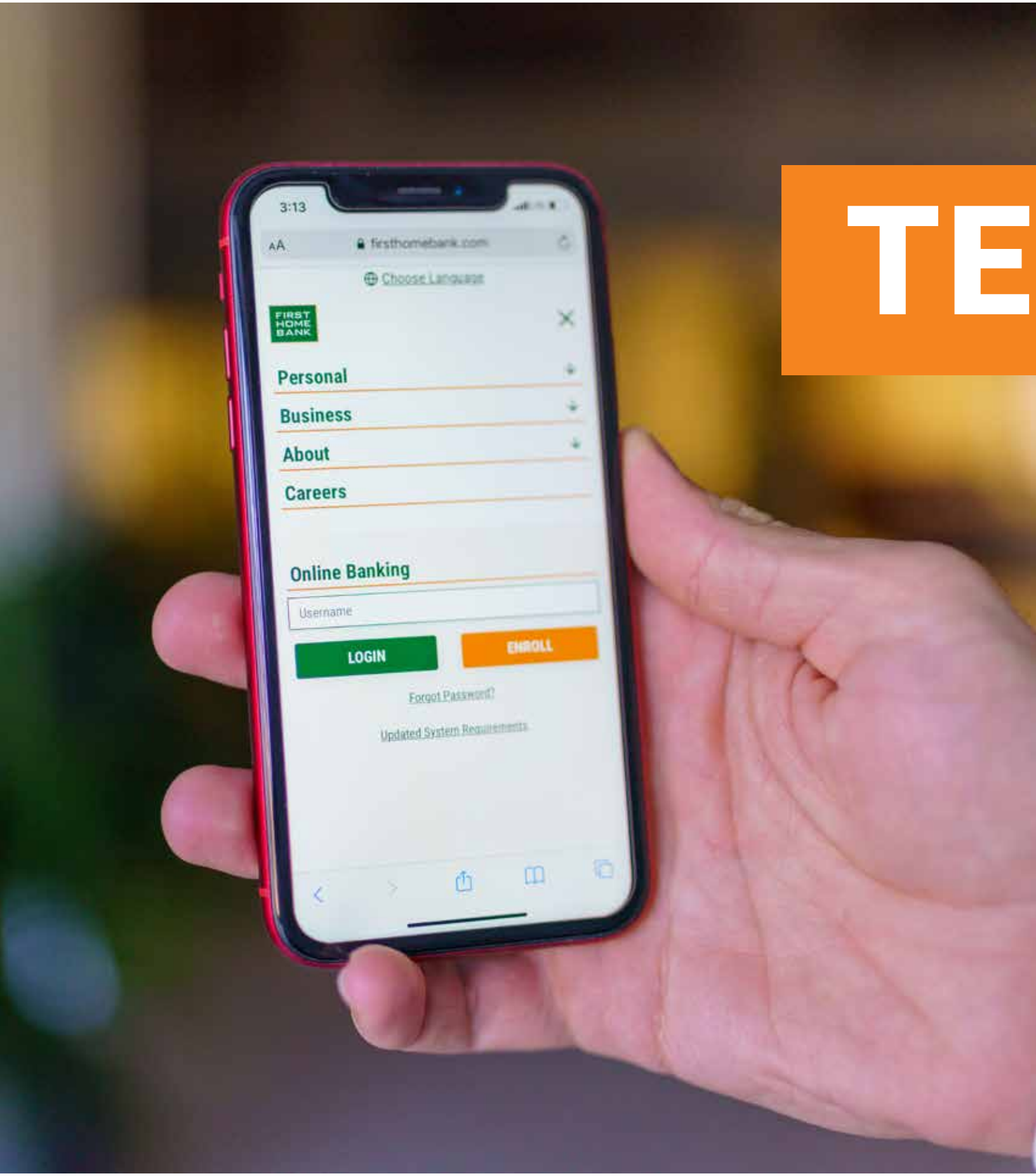
This year may have distanced us physically, but in other ways it brought us closer together. When First Home had to adapt during the pandemic, our shift

in focus and flexibility to meet the ever-changing banking landscape proved invaluable. We are glad to say it did not go unnoticed by our customers.

Outside of the office, we continue to create an industry-leading benefits package. With tuition reimbursement and college loan forgiveness, our team can pursue a higher education that will enhance their contributions to the Bank and help advance their careers.

Our Pinnacle Awards are a new quarterly program that allows team members to recognize one another for their hard work. The selected winners receive a cash bonus and “Hall of Fame” status.

The success of our Bank is a direct reflection of the talented people who work with us. We look forward to seeing everyone’s continued success in 2021.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Careers
Online Banking
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LOGIN
ENROLL
Forgot Password?
Updated System Requirements

CHNOLOGY

HELPING US MAKE HEADWAY TOGETHER

Eyes on the horizon. Feet moving forward. Unlimited possibilities in the future. We strive to keep our staff and customers moving forward — a goal that would not be possible without the right technology. As we continue to implement upgrades, our processes, applications, and daily tasks are more efficient than ever, providing better data and decision-making.

We started off 2020 with a big push forward, upgrading our Online and Mobile Banking systems, followed by a complete website overhaul – both in an effort to streamline and improve the user experience. Among our other efforts to make our customer's experience better was the launch of a new mortgage application app. The app allows applicants to easily review and sign documents during the mortgage process.

The Bank is posed to launch new and innovative products while optimizing resources and enhancing security. 2021 will bring Power LOS, a loan operating system that streamlines the application, underwriting, and funding process, thus creating a better internal workflow and an improved customer experience.

Under the leadership of our Chief Technology Officer, we will focus on project management, simplifying internal workflow, and improving the overall customer experience.

RESPONSIBIL

GETTING IT RIGHT STARTS WITH DOING IT RIGHT

During 2020, First Home began to define the pillars of its Environmental, Social, and Governance (ESG) policy, embodying the values currently ingrained in our culture as well as the values we aspire to cultivate. We stand with our customers and the communities we serve while ensuring the health and well-being of our dedicated team.

The tagline we adopted in 2020, ***Here For What's Next***, perfectly captures this exciting period in our evolution. When we developed this tagline in January 2020, we had no way of knowing what the year ahead would bring and the challenges of operating a business during a global pandemic. We are committed to assisting Main Street businesses and we will be here to support them through the economic recovery.

We want to be good stewards of the environment and are in the process of LEED certifying our banking centers, all while evaluating how to become a carbon neutral company. It is important to us to leave the world a better place for the next generation.

With the launch of our Minority-Owned Business Lending Program, we have dedicated $50 million to lend to the communities we serve over the next two years. All of us at First Home Bank are dedicated to providing fair and equitable access to the banking system and being here for all customers.

With these commitments in place, we look forward to the year ahead and continuing toward our goal of being ***the*** bank of Tampa Bay and everything that comes next.

LTY

VISION

A LASER FOCUS ON WHAT'S NEXT

We would never expect our staff to strive to reach their goals without our leadership team setting the example. This year is no different as leadership has set lofty, long-term goals.

Our vision to be ***the*** bank of Tampa Bay means creating an environment that allows each of our divisions to form a first-in-class operation that develops opportunities for both our customers and staff.

We are leveraging the successful foundations already in place to become ***the*** bank of Tampa Bay. For example, we will lean on our strong mortgage lending foundation to generate customers for our community bank, which in turn will increase awareness of our SBA lending. This strategy utilizes the expertise we have in each division to elevate the entire bank to a new level of success.

Our trading on the OTCQX Best Market allowed increased visibility and access to our stock. Come this summer, our shares will be registered with the SEC and listed on Nasdaq.

LEADERSHIP

BOLD VISION TAKES BOLD LEADERSHIP

LEADERSHIP TEAM

Pictured Left to Right:

Thomas G. Zernick President, CreditBench | **Robin L. Oliver** Executive Vice President, Chief Financial Officer
Matthew M. Luckey Executive Vice President, Chief Banking Officer | **Jeffrey M. Hunt,** SVP, Chief Strategy Officer
Anthony N. Leo Chief Executive Officer | **Brandi N. Jaber** President, Residential Mortgage Division
Lewis O. Benner Executive Vice President, Chief Credit Officer

George Apostolou
Principal - Apostolou Construction Company

Mark S. Berset
Chief Executive Officer - Comegys Insurance Agency

Derek S. Berset
Vice President - Comegys Insurance Agency

D. "Rep" DeLoach III
Partner - DeLoach, Hofstra & Cavonis, P.A.

Dennis R. DeLoach, Jr.
Partner - DeLoach, Hofstra & Cavonis, P.A.

Dr. Alex Harris
CEO & Co-founder - Arts Conservatory for Teens

Tarek Helal
Senior Vice President - Raymond James

Trifon Houvardas
Owner/Broker - Foresight Property Services

Anthony N. Leo
Chief Executive Officer - First Home Bancorp, Inc. & First Home Bank

Christos Politis, M.D.
Senior Vice President - Partner of Xenia Management Corp

Anthony Saravanos
Chairman - First Home Bancorp, Inc.; Director - First Home Bank; President - Greenleaf Capital, LLC

Bradly W. Spoor
Chief Executive Officer - Spoor Street Investments

Harold J. Winner
Chairman - First Home Bank; Retired Banker

Barbara Zipperian
Retired Bank CFO (CPA)

BOARD OF DIRECTORS

NEW WEST TAMPA BANKING CENTER

HERE FOR WHAT'S NEXT

Executive Center
700 Central Avenue
St. Petersburg, Florida 33701
727.440.6848

FirstHomeBank.com