



This Supplemental News Report is published as required, is part of the annual MERGENT INDUSTRIAL and BANK & FINANCE Manuals and will be included in the bound September 2018 Monthly News Reports and is published on our Website.

## FINEMARK HOLDINGS INC

Company Website: [www.finemarkbank.com](http://www.finemarkbank.com)

**History:** Incorporated in Florida on May 31, 2006. In 2017, Co., through FineMark National Bank & Trust, formed FineMark Solar, LLC.

**Business Summary:** FineMark Holdings is a bank holding company. Through its subsidiary, FineMark National Bank & Trust, Co. is a nationally-chartered commercial bank and trust company. Co. provides banking and financial services to individual and corporate clients. The deposit accounts are insured up to the applicable limits by the Federal Deposit Insurance Corporation "FDIC". Co. also provides investment management, trust administration, estate planning and financial planning services. In addition, Co. operates solar farms that generate renewable energy that is sold to local electric companies through FineMark Solar, LLC.

**Property:** Co. maintains its principle executive offices in Fort Myers, FL. Co. operates banking services through its 12 offices in South Carolina.

### Subsidiaries

FineMark National Bank & Trust  
FineMark Solar, LLC

### Officers

David H. Lucas, Chairman; Subsidiary Officer  
Scott A. Edmonds, Vice-Chairman  
Joseph R. Catti, President; Chief Executive Officer; Subsidiary Officer  
Brian J. Eagleston, Executive Vice President; Chief Financial Officer  
John F. Blais, Jr., Subsidiary Officer - Finemark National Bank, Board Vice-Chairman  
David A. Highmark, Executive Vice President; Region Officer; Subsidiary Officer  
Harlan C. Parrish, Region Officer  
Adria D. Starkey, Region Officer  
David H. Scaff, Region Officer  
Michael E. Drohan, Region Officer  
Thomas H. Lytton, Region Officer

### Directors

David H. Lucas, Chairman; Director  
Scott A. Edmonds, Vice-Chairman; Director  
Richard E. Beightol, Director  
Edward G. Beimfohr, Director  
Aurelia J. Bell, Director  
John F. Blais, Jr., Director  
Michael J. Carron, M.D., Director  
Joseph R. Catti, Director  
Brian J. Eagleston, Director  
Tracey U. Galloway, Director  
William N. Horowitz, Director  
Hale S. Irwin, Director  
Clive Lubner, Director  
Vito S. Manone, Director  
Alan D. Reynolds, Director  
Lee J. Seidler, Ph.D., Director  
William H. Turner, Director  
Martin M. Wasmer, Director  
Thomas D. Case, II, Director

**Auditors:** Hacker, Johnson & Smith P.A.

**Shareholder Relations:** Brian Eagleston **Tel:** 239-461-3850

**No. of Stockholders:** Sept. 11, 2018, 441

**No. of Employees:** June 30, 2018, 178

**Address:** 12681 Creekside Lane, Fort Myers, FL 33919

**Tel:** 239 461-5900

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**Web:** [www.finemarkbank.com](http://www.finemarkbank.com)

**Email:** [beagleston@finemarkbank.com](mailto:beagleston@finemarkbank.com)

### Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2017	2016 (revised)	2015
Interest income on loans .....	43,152	33,774	27,306
Interest on investment securities .....	5,677	6,224	5,551
Other interest income .....	180	94	72
Total interest income .....	49,009	40,092	32,929
Interest expenses on deposits .....	5,191	3,156	2,671
Interest expenses on borrowings .....	2,246	2,151	1,957
Total interest expense .....	7,437	5,307	4,628
Net interest income ..	41,572	34,785	28,301
Provision for loan losses .....	2,119	2,186	2,162
Net interest income after provision for loan losses .....	39,453	32,599	26,139
Trust fees .....	13,998	11,463	10,883
Income from bank-owned life insurance .....	952	840	419
Gain on sale of securities available for sale .....	290	962	220
Gain on extinguishment of debt .....	381	518	80
Other fees & service charges .....	848	652	556
Salaries & employee benefits .....	25,710	21,367	17,470
Occupancy & equipment .....	4,359	4,128	3,314
Data processing .....	2,527	2,026	1,661
Telecommunications ..	595	614	398
Legal fees .....	133	188	148
Accounting & professional fees .....	965	993	705
Marketing .....	1,632	1,389	1,227
Office supplies .....	593	485	531

FDIC assessment .....	894	685	546
Outside services .....	476	806	589
Other noninterest expenses .....	2,468	2,222	2,186
Total non-interest expenses .....	40,352	34,903	28,775
Income (loss) before income tax expense .....	15,570	12,131	9,522
Current federal income tax expense ..	4,128	4,216	3,470
Current state income tax expense ..	830	744	449
Total current income tax expense ..	4,958	4,960	3,919
Deferred federal income tax expense (benefit) .....	1,156	(654)	(549)
Deferred state income tax expense (benefit) .....	(148)	(154)	15
Total deferred income tax expense (benefit) .....	1,008	(808)	(534)
Income tax expense ..	5,966	4,152	3,385
<b>Net earnings (loss) ..</b>	<b>9,604</b>	<b>7,979</b>	<b>6,137</b>
Preferred stock dividends .....	...	...	54
Earnings available to common shareholders .....	...	...	6,083
Weighted average shares outstanding - basic .....	8,494	8,285	5,865
Weighted average shares outstanding - diluted .....	8,707	8,488	6,082
Year end shares outstanding .....	8,537	8,409	8,240
Net earnings (loss) per share - basic .....	\$1.13	\$0.96	\$1.04
Net earnings (loss) per share - diluted .....	\$1.10	\$0.94	\$1.00
Number of full time employees .....	178	...	...
Number of common stockholders .....	441	...	...

Reclassified to conform with 2017 presentation; As of June 30, 2018; As is; As of September 11, 2018

### Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2017	2016 (revised)
<b>Assets:</b>		
Cash & due from banks .....	11,933	13,358
Securities available for sale .....	270,525	304,253
Securities held to		

maturity .....	29,080	...	equipment .....	25,759	20,796	Other liabilities .....	9,506	4,763
Commercial real estate .....	156,148	144,591	Less accumulated			Total liabilities .....	1,436,947	1,239,295
Residential real estate .....	777,798	626,571	depreciation &			Common stock .....	85	84
Construction & land			amortization .....	9,701	8,057	Additional paid-in		
development .....	132,122	109,690	Premises & equipment,			capital .....	117,191	114,719
Total real estate			net .....	16,058	12,739	Retained earnings .....	27,982	17,944
mortgage .....	1,066,068	880,852	Accrued interest			Cumulative other		
Commercial loans .....	76,217	51,293	receivable .....	4,523	3,895	comprehensive income		
Personal loans .....	68,800	64,840	Deferred tax asset .....	3,470	4,458	(loss) .....	(2,654)	(2,184)
Deferred loan costs, net .....	757	628	Bank-owned life insurance .....	32,588	31,636	Total shareholders'		
Allowance for loan losses .....	12,812	11,147	Other assets .....	3,956	3,894	equity .....	142,604	130,563
Net loans .....	1,199,030	986,466	Total assets .....	1,579,551	1,369,858			
Federal Home Loan Bank			Liabilities:					
stock .....	5,374	6,156	Noninterest-bearing					
Federal Reserve Bank			demand deposits .....	172,403	144,246			
stock .....	3,014	3,003	Savings, NOW &					
Land .....	1,630	1,630	money-market deposits .....	923,414	775,197			
Buildings .....	7,341	7,208	Time deposits .....	208,725	181,495			
Leasehold improvements .....	4,653	4,653	Total deposits .....	1,304,542	1,100,938			
Furniture, fixtures,			Official checks .....	13,028	4,827			
solar farms & equipment .....	10,296	5,741	Federal funds purchased .....	12,000	...			
Data processing equipment			Other borrowings .....	398	7,447			
& software .....	1,839	1,564	Federal Home Loan Bank					
Total premises &			advances .....	97,473	121,320			

□ Reclassified to conform with 2017 presentation

**Debt:** Dec. 31, 2017, \$97,473,000 (including current portion) Federal Home Loan Bank advances, bearing weighted interest rates ranging from 0.96% to 2.50%, due from 2018 to 2026.

**Capital Stock:** 1. **Finemark Holdings Inc common; par \$ 0.01.**

AUTHORIZED—50,000,000 shs.

OUTSTANDING—Dec. 31, 2017, 8,536,680 shs; par \$ 0.01.

OPTIONS—Dec. 31, 2017, outstanding, 679,317; outstanding, 137,675; restricted, 105,792; available for grant, 12,325; reserved for options, 1,213,100; available for grant, 231,933.

PRIMARY EXCHANGE—Not Listed (NL).

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