



Second Quarter 2015

July 24, 2015

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, 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, 2014 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>

Q2 2015 Financial and Growth Highlights

Financial Highlights

- Q2 Net Income Rises More Than 200% Year -on-Year to \$5.8 Million, or \$.18 per Share
- Revenues increased \$1.5 million, or 4.5%, sequentially to \$34.5 million compared to Q1 2015, and \$11.9 million, or 53%, compared to Q2 2014
- Net interest margin increased 40 basis points (0.40%) year-on-year, reflecting improved balance sheet mix
- Adjusted net income excluding merger costs and other adjustments increased 106% to \$6.2 million, or \$ 0.19 per diluted share, compared to \$3.0 million, or \$0.12 per diluted share, in Q2 2014 Non-GAAP measure⁽¹⁾

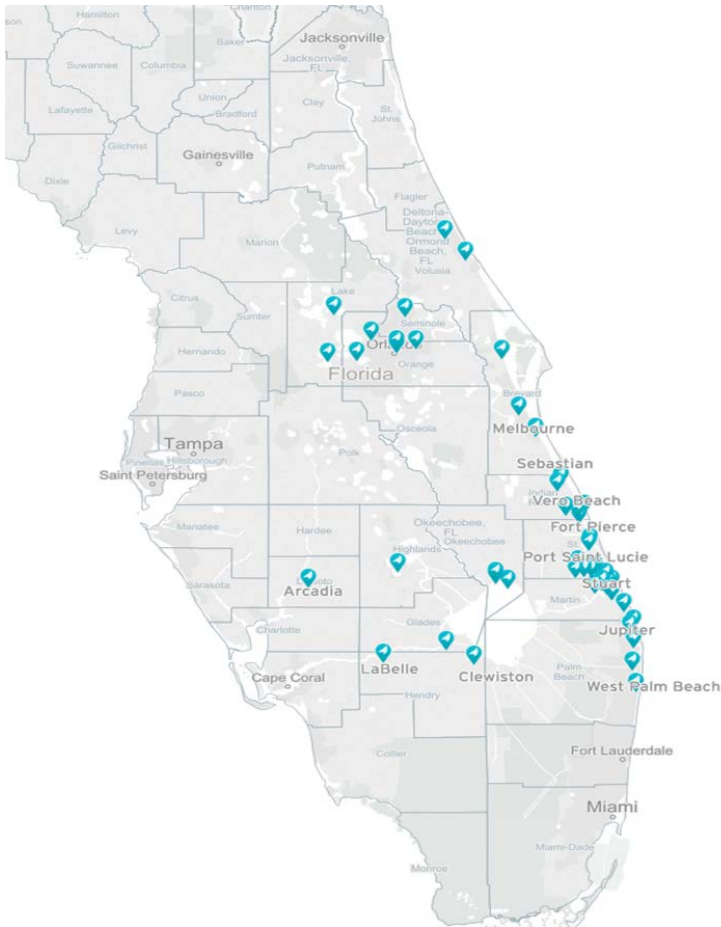
Growth Highlights

- Loans increased \$83 million or 18% annualized compared to Q1 2015, and rose 45% year-on-year. Excluding the acquisition of The BANKshares, loans increased \$238 million or 18% compared to Q2 2014
- Total households increased a strong 5%, annualized from Q1 and 20% compared to Q2 2014. Excluding BANKshares customers, year-over-year household growth was 5.3%
- Achieved record levels of business and consumer lending, reflecting success in Accelerate Commercial Banking as well as digitally enabled marketing and cross-sell
- Closed the Grand Bancshares, Inc. acquisition and completed the conversion of Grand's customers over the July 17 weekend, adding approximately \$190 million in deposits and \$121 million in gross loans in the attractive Palm Beach market

⁽¹⁾ Non-GAAP measure, excludes merger related charges, branch closure expenses, and other adjustments (See Appendix for reconciliation to GAAP)

Florida's Economic Improvement

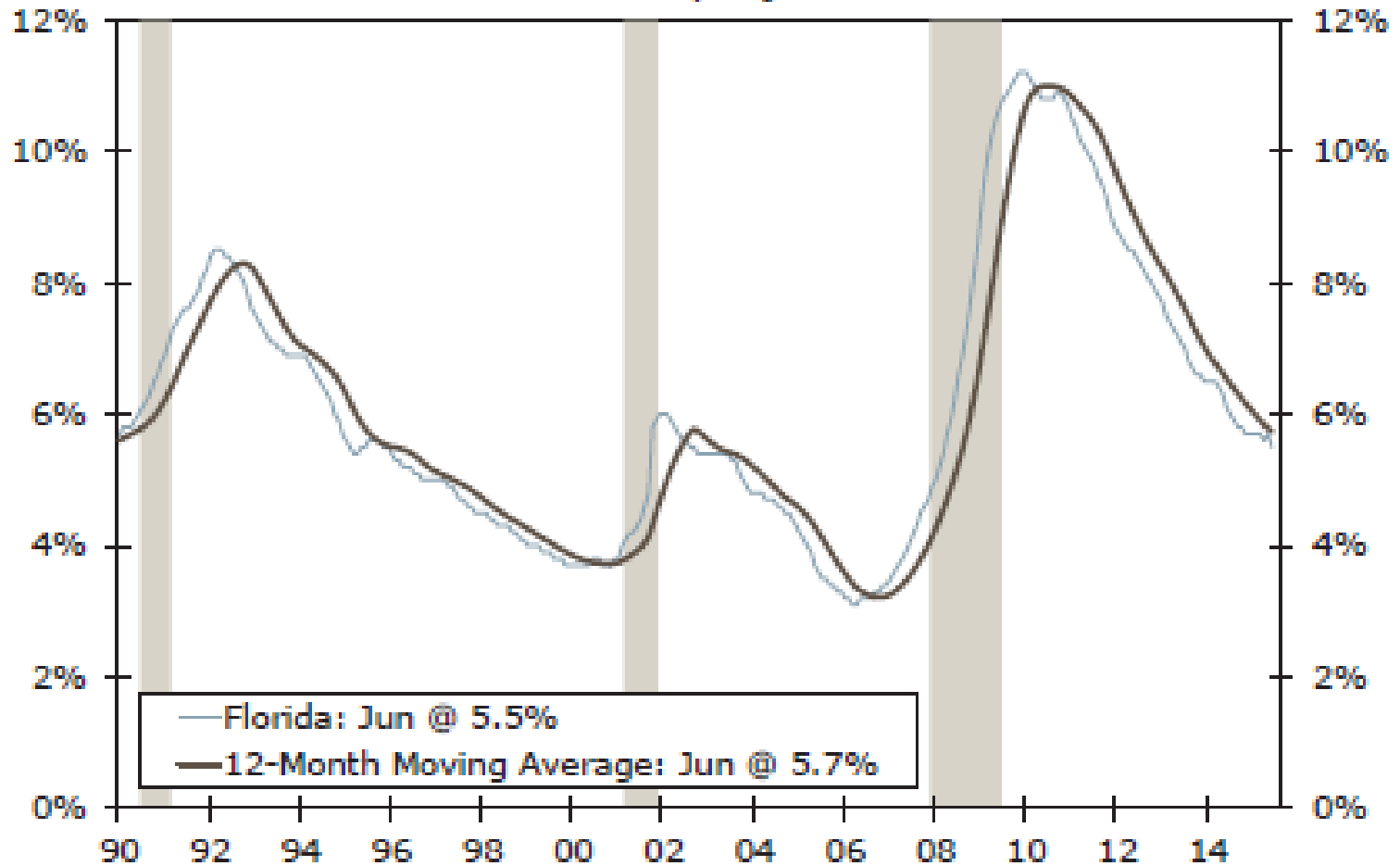
Seacoast Footprint



- Employment overall grew 3.4% YOY and private sector employment is up 3.9%.
- Unemployment in June was down to 5.5%, a drop of 0.2% from May levels.
- Strongest sectors were construction, leisure & hospitality, education & health, manufacturing, and services

Florida Unemployment Rate

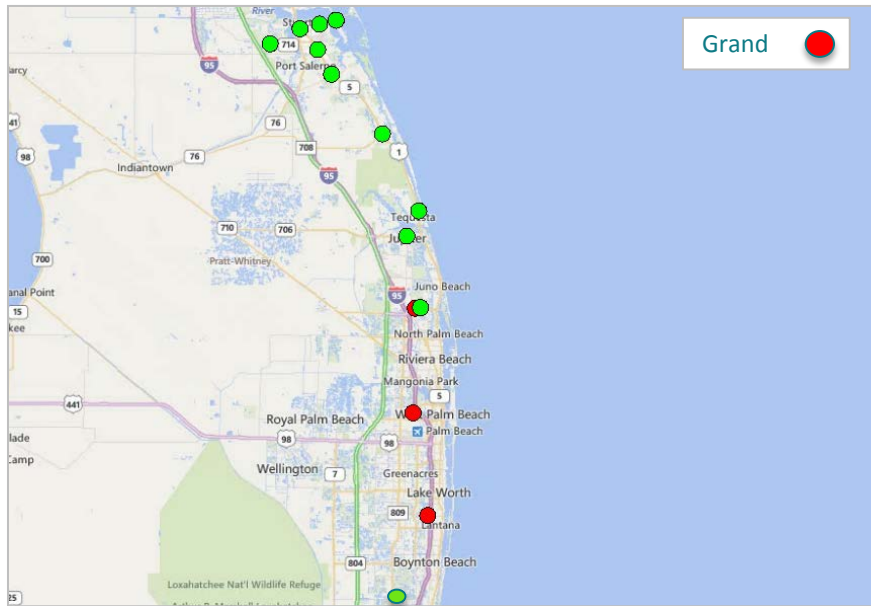
Seasonally Adjusted



Source: Wells Fargo Securities Florida Economic Outlook July 2015.

Seacoast's Pro Forma Franchise

Pro Forma County Branch Map



Pro Forma Financial Highlights¹

Total Assets: \$3.3 billion

Total Gross Loans: \$2.0 billion

Total Deposits: \$2.6 billion

Total Equity: \$327 million

Total Tangible Common Equity: \$295 million

(1) Does not include impact of purchase accounting; financial data as of December 31, 2014

Palm Beach County Deposit Market Share

2014 Rank	Institution (ST)	Branches	2014	
			Deposits (\$000)	Market Share (%)
1	Wells Fargo & Co. (CA)	66	8,727,124	21.60
2	Bank of America Corp. (NC)	55	6,354,287	15.73
3	JPMorgan Chase & Co. (NY)	54	3,766,893	9.32
4	PNC Financial Services Group (PA)	51	2,579,969	6.39
5	SunTrust Banks Inc. (GA)	37	2,426,806	6.01
6	Toronto-Dominion Bank	24	2,401,103	5.94
7	Citigroup Inc. (NY)	11	1,587,427	3.93
8	BB&T Corp. (NC)	32	1,505,067	3.72
9	BankUnited Inc. (FL)	17	1,383,623	3.42
10	New York Community Bancorp (NY)	12	1,254,974	3.11
11	Banco de Sabadell	5	880,247	2.18
12	TFS Financial Corp (MHC) (OH)	4	699,679	1.73
13	Northern Trust Corp. (IL)	4	633,309	1.57
14	Valley National Bancorp (NJ)	6	514,842	1.27
15	FCB Financial Holdings Inc. (FL)	4	468,533	1.16
16	Regions Financial Corp. (AL)	11	418,037	1.03
17	CenterState Banks (FL)	5	414,475	1.03
18	Fifth Third Bancorp (OH)	4	393,480	0.97
19	IBERIABANK Corp. (LA)	5	303,835	0.75
20	Pro Forma	6	301,506	0.75
20	Stonegate Bank (FL)	2	247,328	0.61
21	HSBC	4	240,934	0.60
22	Paradise Bank (FL)	2	220,089	0.54
23	First Repub Bank (CA)	1	213,908	0.53
24	Palm Beach Community Bank (FL)	6	210,250	0.52
25	EverBank Financial (FL)	1	205,357	0.51
26	Comerica Inc. (TX)	5	191,316	0.47
27	First Citizens BancShares Inc. (NC)	4	190,318	0.47
28	Grand Bankshares Inc. (FL)	3	187,970	0.47
34	Seacoast Banking Corp. of FL (FL)	3	113,536	0.28
Total For Institutions in Market		480	40,406,482	

Strategic Rationale

Strategically Compelling

- In-market acquisition more than doubles Seacoast's presence in the attractive Palm Beach County market
- Significant, realistic cost savings driven by market overlap
- Low integration risk - conversion completed successfully on July 17th

Financially Attractive

- Modestly accretive to tangible book value at closing
- Approximately 5% accretive to SBCF EPS in 2016
- On track to realize cost savings and merger charge expectations which will drive pro forma income accretion

Annualized Valuation Analytics

- Price / 12/31/14 Tangible Book Value: 108%
- Core Deposit Premium: 1.2%
- Price / LTM Earnings: 15.8x

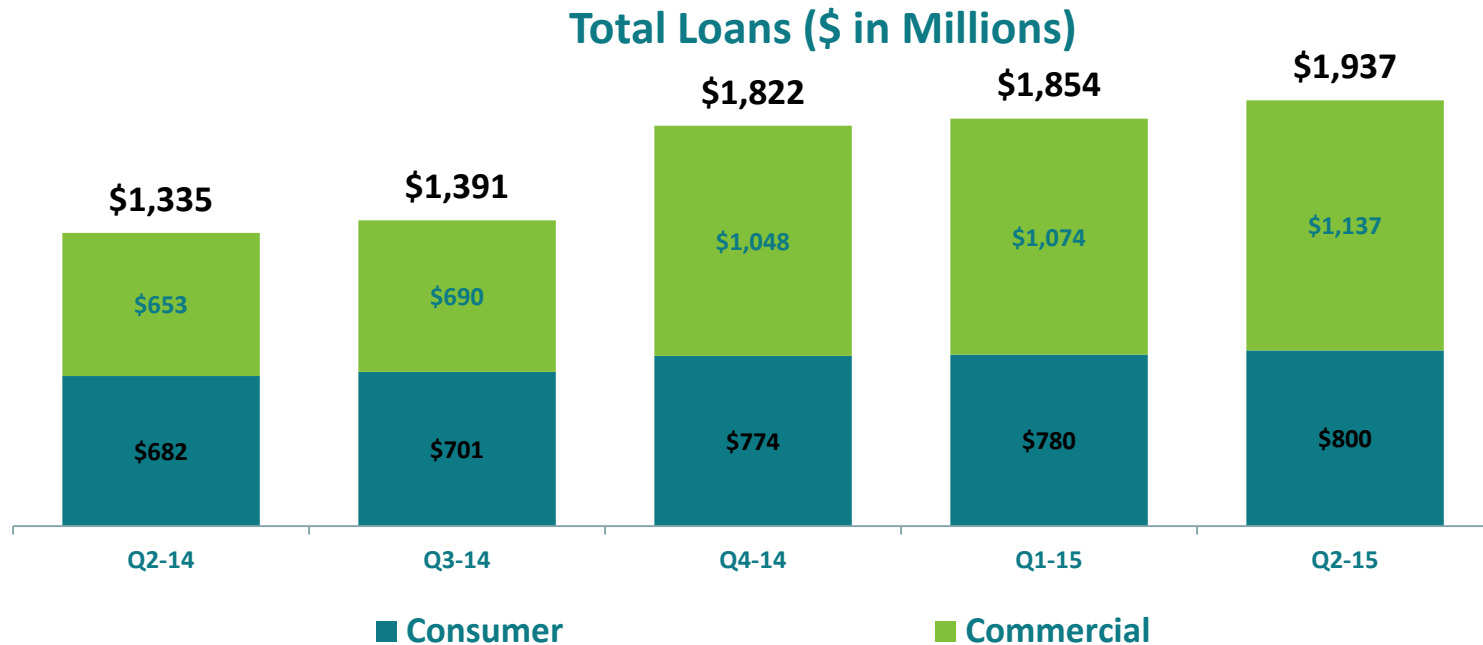
Earnings Improvement Trend

<i>(Dollars in thousands)</i>	Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter
	2015	2015	2014	2014	2014
GAAP Net Income	\$5,805	\$5,859	(\$1,517)	\$2,996	\$1,918
GAAP Earnings per diluted share	\$0.18	\$0.18	(\$0.05)	\$0.12	\$0.07
Adjusted Net Income (1)	\$6,172	\$6,177	\$4,179	\$3,286	\$2,990
Adjusted Pretax, pre-provision income (1)	\$10,815	\$10,342	\$7,464	\$4,341	\$3,821
Adjusted Earnings per diluted share (1)	\$0.19	\$0.19	\$0.13	\$0.13	\$0.12
Average shares outstanding	33,234	33,136	33,124	26,026	25,998

- Adjusted Pretax, pre-provision income ⁽¹⁾ significantly improved indicative of higher quality earnings.

⁽¹⁾ Non-GAAP measure, excludes merger related charges, branch closure expenses, and other adjustments (See Appendix for reconciliation to GAAP)

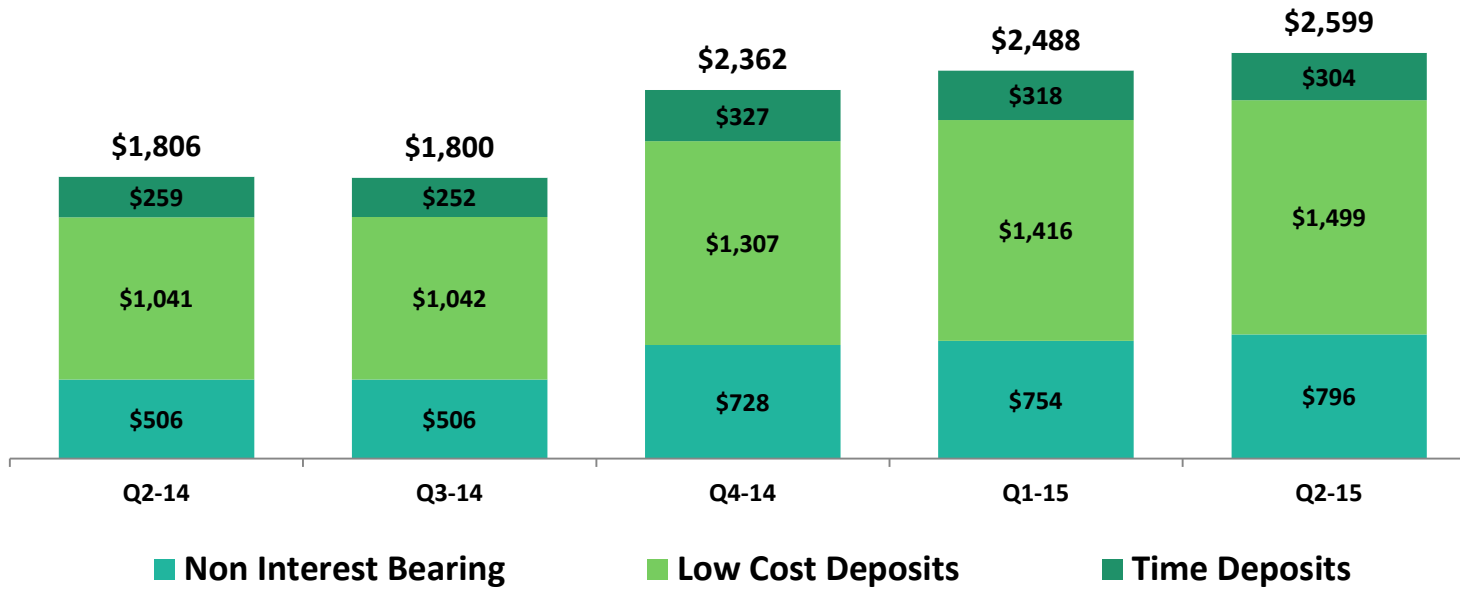
Loan Growth Momentum Continues



- Total loans were \$1.937 billion at June 30, 2015, up \$83.0 million or 4.5% (18% annualized) from the first quarter.
- Commercial loan originations for the quarter were a strong \$85.8 million, increasing \$24.5 million or 39.9% over the first quarter
- Residential production totaled \$81.8 million compared to \$55.8 million in the first quarter and \$61.2 million in the second quarter of 2014

Deposit Balances Extend Growth Trends

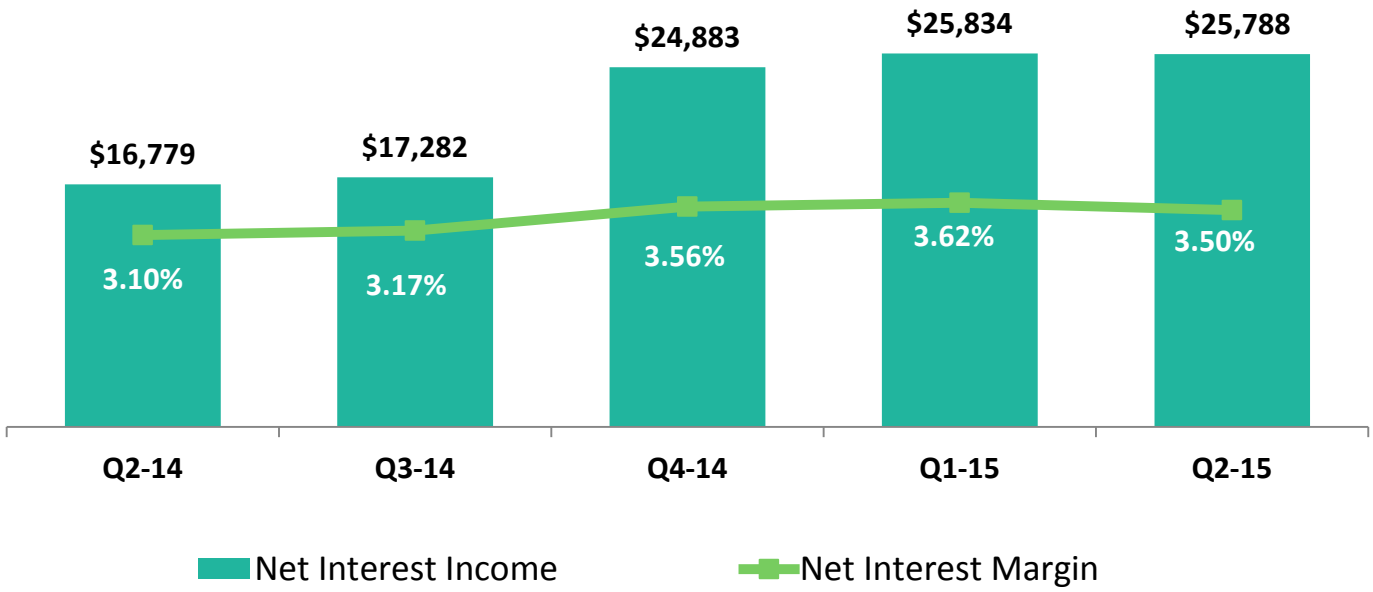
Average Deposit Balances (\$ in Millions)



- Average noninterest bearing demand deposits increased to 30.6% of total deposits compared with 28.0% for the second quarter 2014
- Average Low/No cost deposits increased to 88.3% of total deposits compared to 85.7% one year ago
- Total deposits increased 44.3% to \$2.61 billion at June 30, 2015 from year-ago levels

Net Interest Income and Margin Meaningfully Improved

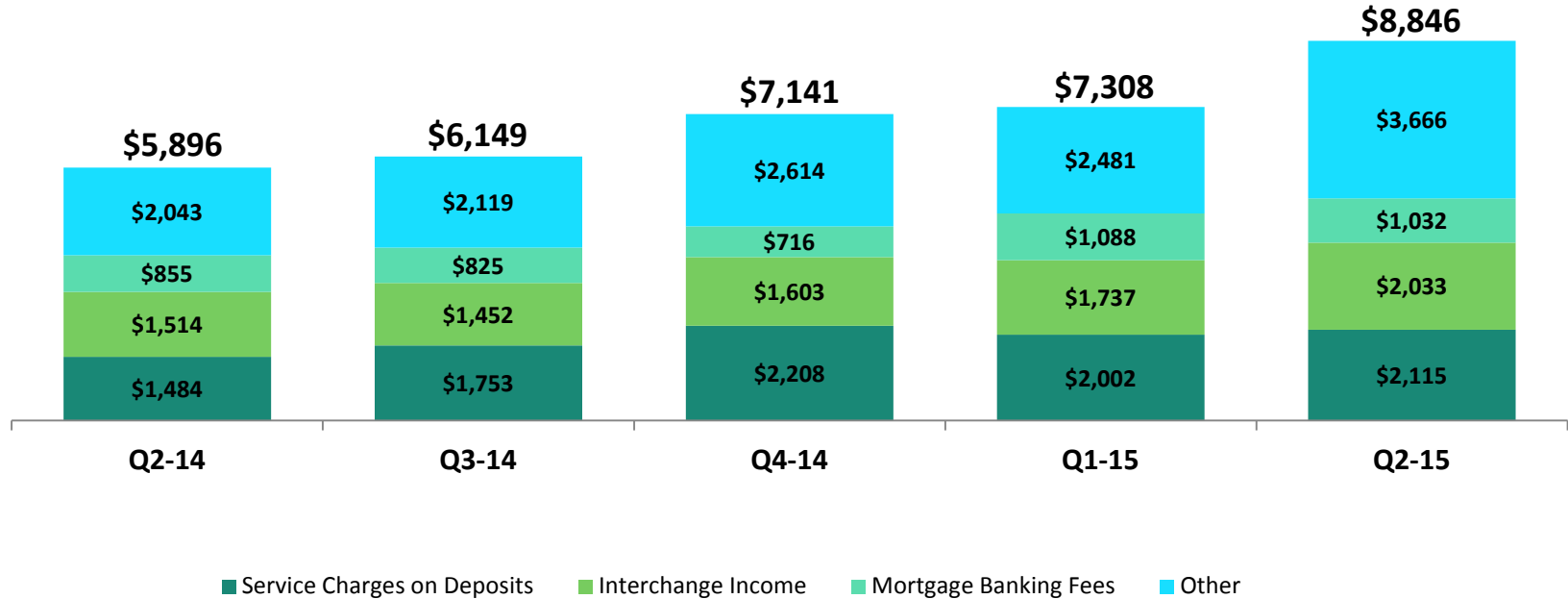
Net Interest Income and Net Interest Margin
(\$ in thousands)



- Net interest income for the quarter totaled \$25.8 million, up \$9 million from a year ago.
- Net interest margin for the quarter increased to 3.50% versus prior year of 3.10% in the second quarter 2014.
- A decline in accretion from the purchase loans was the major factor in the next interest margin decrease.

Non Interest Income

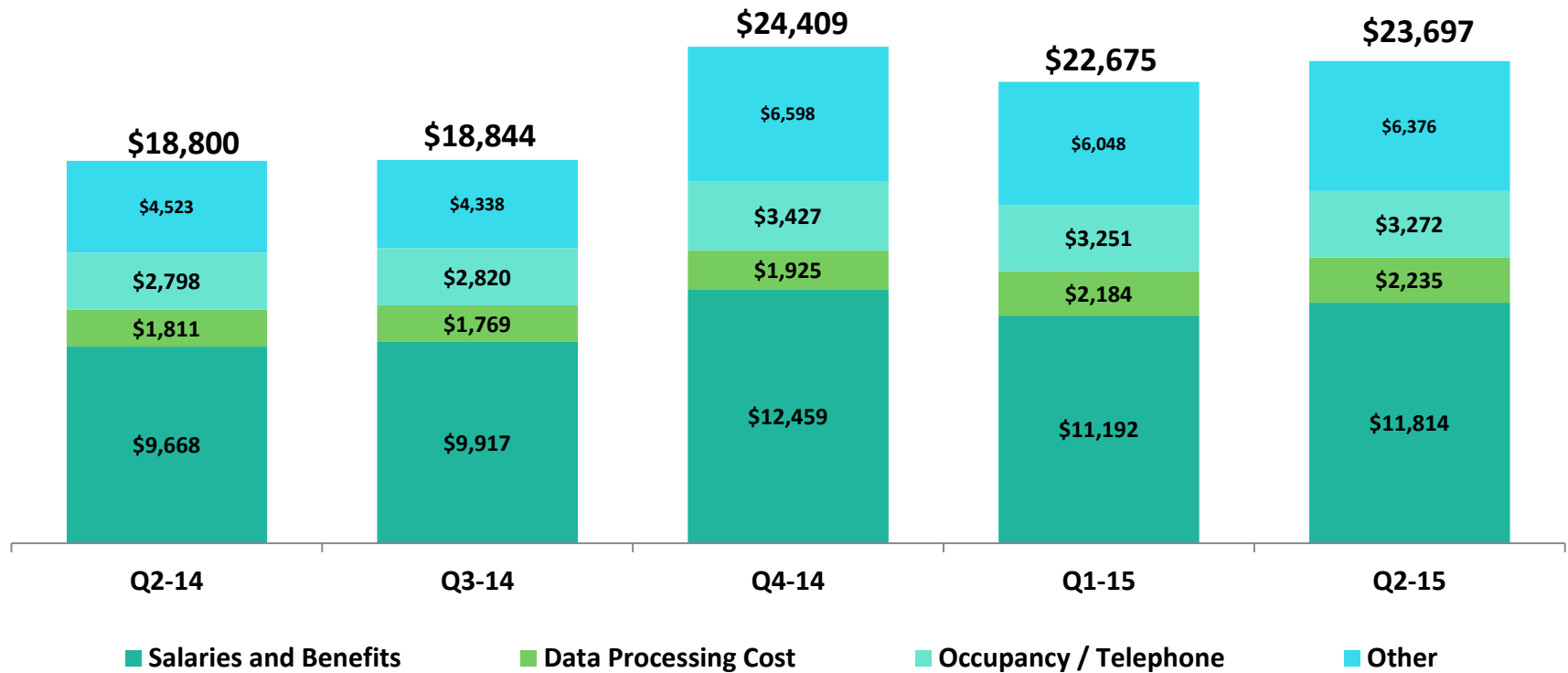
Non Interest Income (\$ in Thousands)



- Noninterest income increased \$3.0 million or 50% from a year ago to \$8.8 million and \$1.5 million or 21% above the first quarter of 2015
- Service charges on deposit accounts increased \$113,000 and interchange income grew \$296,000 from the first quarter of 2015
- Adjusting for the gain on a participated loan of \$725,000 during the quarter, fee income increased \$813,000 or 11%.

Non Interest Expense Moderates

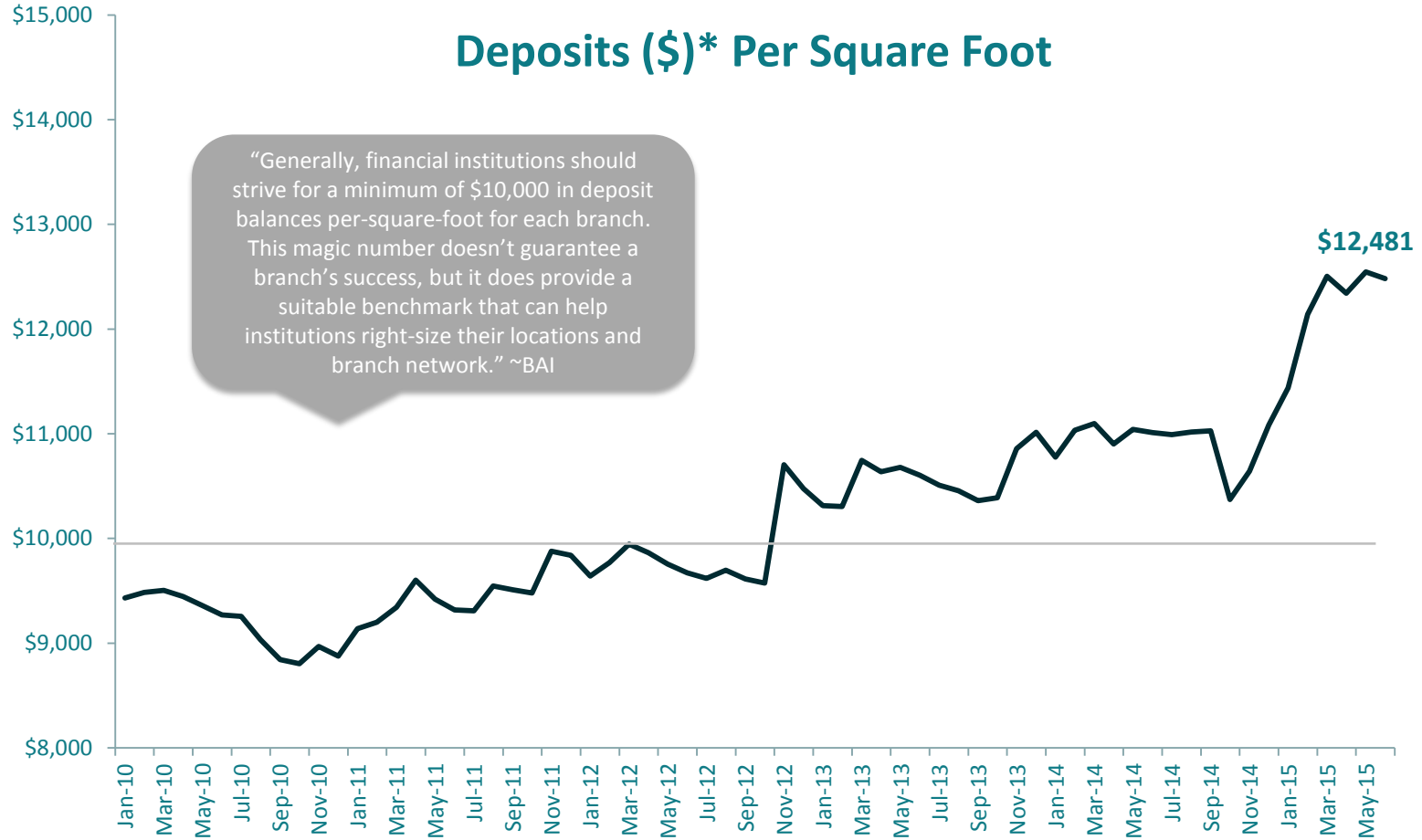
Core Operating Expenses ⁽¹⁾ (\$ in Thousands)



- Year over year expense increases reflect the acquisition of The BANKshares, offset by planned expense reduction initiatives.
- Notable increases include: the acquisition of FGC during the second quarter 2015 which contributed approximately \$351,000 in expense; approximately \$375,000 increase in production-driven commission expense; and \$250,000 in increased marketing expense focused on customer acquisition and for corporate branding in BANKshare's Orlando footprint.

⁽¹⁾ Non-GAAP measure, excludes merger related charges, branch closure expenses, and other adjustments (See Appendix for reconciliation to GAAP)

Increased Branch Network Efficiency



* Includes total low/no cost deposits (excludes CDs)

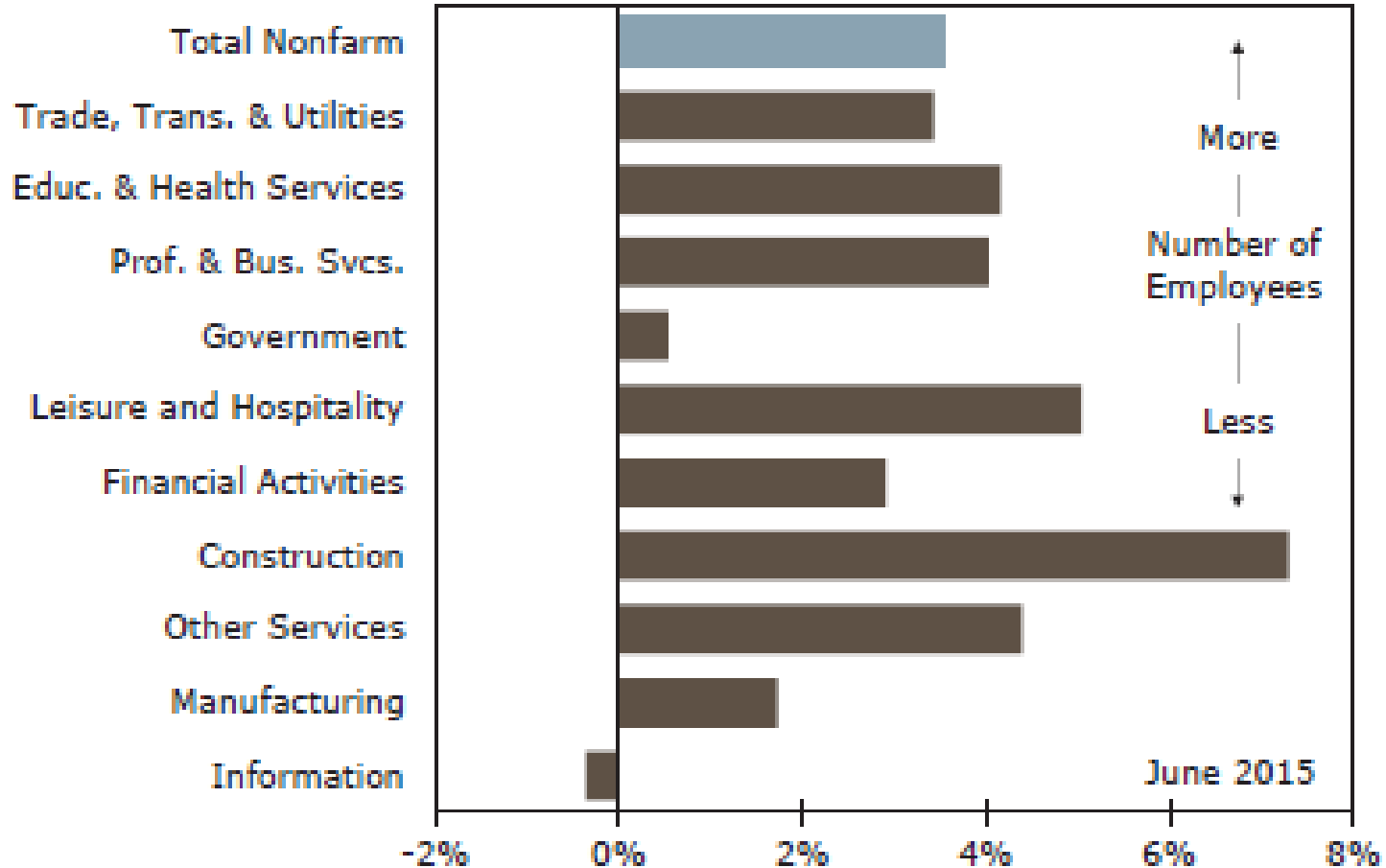
** Source: BAI Banking Strategies, Rightsizing the Branch, Oct. 29, 2014

Industry “sweet spot” for branches: \$10,000 in deposits-per-square-foot**

Appendix

Florida Employment Growth By Industry

Year-over-Year Percent Change, 3-MMA



Source: Wells Fargo Securities Florida Economic Outlook July 2015.

Orlando's Housing Market

ORRA Originated Sales	Average Mtg Rate	Total Inventory **	Active With Contract	New Listings	New Contracts	Under Contract	Back on Market	Expired	Withdrawn	Sales Closed	Days on Market
Jan '14	4.47%	9,927	518	3,931	3,089	6,460	741	323	857	1,889 *	73 *
Feb '14	4.37%	10,184	504	3,982	3,232	7,085	732	303	774	1,997 *	76 *
Mar '14	4.43%	10,343	526	4,406	3,659	7,530	812	330	906	2,435 *	76 *
Apr '14	4.39%	10,647	469	4,401	3,604	7,465	848	324	849	2,698 *	77 *
May '14	4.16%	10,908	694	4,693	3,275	7,407	824	310	921	2,683 *	73 *
Jun '14	4.17%	11,518	762	4,267	2,701	7,135	1,122	450	895	2,834 *	71 *
Jul '14	4.17%	12,093	764	4,265	2,745	6,768	1,191	368	907	2,542 *	73 *
Aug '14	4.16%	13,084	839	4,002	2,711	6,507	1,142	344	886	2,540 *	69 *
Sept '14	4.20%	12,316	768	4,017	2,666	6,315	1,176	332	942	2,770 *	70 *
Oct '14	4.05%	12,507	706	4,125	2,645	6,384	1,100	355	960	2,888 *	72 *
Nov '14	4.01%	12,121	705	3,128	2,341	6,161	982	342	831	2,290 *	77 *
Dec '14	3.86%	11,557	634	2,947	2,101	5,310	725	651	849	2,803 *	79 *
Jan '15	3.67%	11,631	717	4,066	2,960	6,034	643	282	913	2,120 *	82 *
Feb '15	3.80%	11,446	802	3,922	3,072	6,668	537	217	766	2,457 *	88 *
Mar '15	3.78%	11,529	859	4,418	3,244	6,713	528	320	803	3,132 *	80 *
Apr '15	3.69%	11,725	954	4,508	3,303	6,975	520	254	779	3,107 *	79 *
May '15	3.92%	11,798	998	4,431	3,197	7,015	513	255	788	3,117 *	72 *
Jun '15	4.08%	12,058	1,083	4,370	3,067	6,896	593	165	822	3,435	67
ORRA Originated Sales	Average Mtg Rate	Total Inventory **	Active With Contract	New Listings	New Contracts	Under Contract	Back on Market	Expired	Withdrawn	Sales Closed	Days on Market

http://www.orlandorealtors.org/resource/resmgr/docs_market_pulse/MarketPulse072015.html

Florida Residential Market Sales Activity - June 2015

Closed Sales and Median Sale Prices

Statewide by Metropolitan Statistical Area*



State / Metropolitan Statistical Area	Single Family Homes				Townhouses and Condos			
	Closed Sales	Y/Y % Chg.	Median Sale Price	Y/Y % Chg.	Closed Sales	Y/Y % Chg.	Median Sale Price	Y/Y % Chg.
State of Florida	27,729	19.6%	\$203,500	10.0%	10,991	14.6%	\$152,076	7.9%
Cape Coral-Fort Myers MSA (Lee County)	1,368	12.8%	\$212,250	6.1%	614	7.0%	\$185,000	8.2%
Crestview-Fort Walton Beach-Destin MSA (Okaloosa County)	401	25.7%	\$203,090	7.7%	84	21.7%	\$254,500	2.8%
Deltona-Daytona Beach-Ormond Beach MSA (Volusia County)	997	10.8%	\$149,900	11.0%	276	16.5%	\$187,000	13.3%
Gainesville MSA (Alachua and Gilchrist Counties)	363	31.0%	\$192,000	7.9%	82	0.0%	\$86,500	2.1%
Jacksonville MSA (Baker, Clay, Duval, Nassau, and St. Johns Counties)	2,345	26.8%	\$212,000	11.6%	454	42.3%	\$133,000	19.7%
Lakeland-Winter Haven MSA (Polk County)	867	35.5%	\$147,000	9.0%	90	20.0%	\$79,950	6.6%
Miami-Fort Lauderdale-Pompano Beach MSA (Broward, Miami-Dade, and Palm Beach Counties)	5,017	15.6%	\$295,000	7.3%	4,436	9.6%	\$158,000	5.5%
Naples-Marco Island MSA (Collier County)	527	1.5%	\$425,000	3.7%	597	9.7%	\$270,000	22.7%
North Port-Bradenton-Sarasota MSA (Manatee and Sarasota Counties)	1,455	17.1%	\$245,000	11.4%	603	18.5%	\$179,000	2.9%
Ocala MSA (Marion County)	614	6.6%	\$118,000	4.7%	27	-10.0%	\$78,000	53.7%
Orlando-Kissimmee-Sanford MSA (Lake, Orange, Osceola, and Seminole Counties)	3,337	27.8%	\$200,000	8.1%	872	25.6%	\$115,000	15.8%
Palm Bay-Melbourne-Titusville MSA (Brevard County)	968	10.0%	\$170,000	21.4%	278	25.8%	\$134,500	8.5%
Palm Coast MSA (Flagler County)	252	12.5%	\$160,000	1.9%	42	7.7%	\$147,500	-1.7%
Panama City-Lynn Haven-Panama City Beach MSA (Bay County)	284	24.0%	\$168,000	-2.9%	157	14.6%	\$217,500	14.5%
Pensacola-Ferry Pass-Brent MSA (Escambia and Santa Rosa Counties)	788	27.3%	\$165,000	2.3%	103	45.1%	\$225,000	12.5%
Port St. Lucie MSA (Martin and St. Lucie Counties)	823	3.7%	\$195,000	23.8%	244	16.7%	\$135,000	10.7%

* A Metropolitan Statistical Area (MSA) is defined as one or more counties with a large population center and adjacent counties that have a high degree of economic interaction with the population center(s). We use the official 2010 MSAs delineated by the U.S. Office of Management and Budget, which will be the nationwide standard through 2020.

Produced by Florida REALTORS® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 15th day of the following month. Data released on Wednesday, July 22, 2015. Next data release is Thursday, August 20, 2015.

<http://media.floridarealtors.org/wp-content/uploads/2015/07/June-2015-Fla-MSA-summary.pdf>

Explanation of Certain Unaudited Non-GAAP Financial Measures

- This press release 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. 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.

Net Income - GAAP to Non-GAAP Reconciliation

Presented below is net income excluding adjustments for merger related charges, branch closure charges, and other non core expenses. The Company believes that these results of operations are a more meaningful depiction of the underlying fundamentals of its business and overall performance.

<i>(Dollars in thousands)</i>	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
Net income	\$5,805	\$5,859	(\$1,517)	\$2,996	\$1,918
Severance	29	12	478	328	181
Merger related charges	337	275	2,722	399	1,234
Branch closure charges and costs related to expense initiatives	0	0	4,261	68	114
Marketing and brand refresh expense	0	0	697	0	0
Stock compensation expense and other incentive costs related to improved outlook	0	0	1,213	0	0
Security (gains)	0	0	(108)	(344)	0
Miscellaneous losses (gains)	0	0	119	(45)	144
Recovery of nonaccrual loan interest	0	0	0	(192)	0
Net loss on OREO and repossessed assets	53	81	9	156	92
Asset dispositions expense	173	143	103	139	118
Effective tax rate on adjustments	(225)	(193)	(3,798)	(219)	(811)
Adjusted Net Income (1)	<u>\$6,172</u>	<u>\$6,177</u>	<u>\$4,179</u>	<u>\$3,286</u>	<u>\$2,990</u>
Provision (recapture) for loan losses	855	433	118	(1,425)	(1,444)
Income taxes	3,788	3,732	3,167	2,480	2,275
Adjusted pretax, pre-provision income (1)	<u>\$10,815</u>	<u>\$10,342</u>	<u>\$7,464</u>	<u>\$4,341</u>	<u>\$3,821</u>
Adjusted earnings per diluted share (1)	<u>\$0.19</u>	<u>\$0.19</u>	<u>\$0.13</u>	<u>\$0.13</u>	<u>\$0.12</u>
Average shares outstanding	<u>33,234</u>	<u>33,136</u>	<u>33,124</u>	<u>26,026</u>	<u>25,998</u>

⁽¹⁾ Non-GAAP measure, excludes merger related charges, branch closure expenses, and other adjustments (See Appendix for reconciliation to GAAP)

Non-Interest Expense-GAAP to Non-GAAP Reconciliation

Presented below is core operating expenses and other non core expenses. The Company believes that these results of operations are a more meaningful depiction of the underlying fundamentals of its business and overall performance.

<i>(Dollars in thousands)</i>	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
Noninterest Expense:					
Salaries and wages	\$9,273	\$8,777	\$9,998	\$7,868	\$7,587
Employee benefits	2,541	2,415	2,461	2,049	2,081
Outsourced data processing costs	2,235	2,184	1,925	1,769	1,811
Telephone / data lines	443	496	419	313	306
Occupancy expense	2,010	2,023	2,325	1,879	1,888
Furniture and equipment expense	819	732	683	628	604
Marketing expense	1,225	975	1,072	717	675
Legal and professional fees	1,255	1,388	1,741	884	924
FDIC assessments	520	589	476	387	411
Amortization of intangibles	315	315	446	195	196
Other	3,061	2,781	2,863	2,155	2,317
Total Core Operating Expense	23,697	22,675	24,409	18,844	18,800
<i>Non-GAAP adjustments</i>					
Severance	29	12	478	328	181
Merger related charges	337	275	2,722	399	1,234
Branch closure charges and costs related to expense initiatives	0	0	4,261	68	114
Marketing and brand refresh expense	0	0	697	0	0
Stock compensation expense and other incentive costs related to improved outlook	0	0	1,213	0	0
Miscellaneous losses (gains)	0	0	119	(45)	144
Net loss on OREO and repossessed assets	53	81	9	156	92
Asset dispositions expense	173	143	103	139	118
Total Adjusted Operating Expenses	\$24,288	\$23,186	\$34,011	\$19,889	\$20,683

⁽¹⁾ Non-GAAP measure, excludes merger related charges, branch closure expenses, and other adjustments (See Appendix for reconciliation to GAAP)