

Eagle Bancorp Montana, Inc.  
Form FWP  
October 10, 2017

NASDAQ: EBMT  
Common Equity Offering  
Investor Presentation  
October 2017  
Free Writing Prospectus  
Filed Pursuant to Rule 433  
Registration Statement No. 333-216983  
Dated October 10, 2017

Safe Harbor Statement  
Forward-Looking  
Statements

This presentation may contain certain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 27A of the Securities Exchange Act of 1934, regarding Eagle Bancorp Montana, Inc. ( Eagle ), including its wholly-owned subsidiary, Eagle Bancorp Montana, TwinCo, Inc. ( TwinCo ), including its wholly-owned subsidiary, Ruby Valley Bank ( Ruby Valley ), and Eagle Bancorp Montana, TwinCo and Ruby Valley, and may be identified by the use of such words as "believe," "expect," "anticipate," "should," "plan," "may," "could," "potential." These forward-looking statements include, but are not limited to statements of our goals, intentions and expectations regarding our

business  
plans,  
prospects,  
growth  
and  
operating  
strategies;  
statements  
regarding  
the  
asset  
quality  
of  
our  
loan  
and  
investment

portfolios; estimates of our risks and future costs and benefits; and the impact of acquisitions, including the proposed acquisition of Ruby Valley. These forward-looking statements are based on current beliefs and expectations of our management and are inherently uncertain due to various business, economic and competitive uncertainties and contingencies, many of which are beyond our control. In addition, these statements

are  
subject  
to  
assumptions  
with  
respect  
to  
future  
business  
strategies  
and  
decisions  
that  
are  
subject  
to  
change.  
These  
factors  
include,  
but

are not limited to, the following: the expected costs savings, synergies and other financial benefits from Eagle's acquisition of Ruby Valley may not be realized within the expected time frames or at all; our ability to effectively integrate TwinCo and Ruby Valley into our operations may be affected if the approval of the TwinCo acquisition may not be obtained or adverse regulatory conditions may be imposed in connection with the acquisition of the TwinCo acquisition, conditions

to  
closing  
the  
acquisition  
may  
not  
be  
satisfied  
and  
the  
shareholders  
of

TwinCo  
may  
fail  
to  
approve  
the

consummation of the acquisition; changes in laws or government regulations or policies affecting financial institutions, including fees and capital requirements; general economic conditions, either nationally or in our market areas, that are worse than expected among depository and other financial institutions; loan demand or residential and commercial real estate values in Montana; in the interest rate environment that reduce our margins or reduce the fair value of financial instruments; adverse changes in the s

other  
economic,  
governmental,  
competitive,  
regulatory  
and  
technological  
factors

that  
may  
affect  
our  
operations.

Because  
of  
these  
and  
other

uncertainties, our actual future results may be materially different from the results indicated by these forward-looking statements. forma, projected and estimated numbers in this presentation are used for illustrative purposes only, are not forecasts and may not results.

Eagle undertakes no obligation to revise or publicly release any revision or update to these forward-looking statement to reflect circumstances that occur after the date on which such statements were made.

Additional  
Information  
About  
the  
Offering

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Eagle has filed a shelf registration statement on Form S-3 (including a prospectus) with the Securities and Exchange Commission declared effective on April 28, 2017. Before you invest in the offering to which this communication relates, you should read the prospectus in that registration statement and the preliminary prospectus supplement related to the offering and the other documents Eagle has filed and will file with the SEC for

more  
complete  
information  
about  
Eagle  
and  
this  
offering.

You  
may  
get  
these  
documents  
for  
free  
by  
visiting  
the  
SEC  
web  
site  
at

[www.sec.gov](http://www.sec.gov). Alternatively, Eagle, any underwriter, or any dealer participating in the offering will arrange to send you the prospectus by contacting D.A. Davidson & Co., 8 Third Street N. Great Falls, MT 59401, or by calling toll-free (800) 755-7848.

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Safe Harbor Statement

Non-GAAP

Financial

Measures

Eagle reports its results in accordance with United States generally accepted accounting principles ("GAAP"). However, management reports certain

non-GAAP

performance

measures

used

in  
managing  
the  
business  
may  
provide  
meaningful  
information  
about  
underling  
trends  
in  
its  
business.

Non-GAAP financial measures should be viewed in addition to, and not as a substitute for, Eagle's reported results prepared in accordance with GAAP. Please see Reconciliation of GAAP to Non-GAAP Financial Measures in the appendix to this presentation for a reconciliation of non-GAAP financial measure.

Additional  
Information  
About  
the  
Merger  
and  
Where  
to  
Find  
It

This presentation does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or consent, and shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration under applicable securities laws of such jurisdiction.

In  
connection  
with  
Eagle's  
proposed  
acquisition  
of  
TwinCo,  
Eagle  
will  
file  
with  
the  
Securities



and  
Exchange Commission (the SEC ) a registration statement on Form S-4 containing a proxy statement of TwinCo and a prospectus.  
Eagle  
will  
file  
other  
documents  
with  
the  
SEC  
with  
respect  
to  
the  
proposed  
acquisition.

**SHAREHOLDERS  
OF  
TWINCO  
ARE  
ENCOURAGED  
TO**

**READ THE REGISTRATION STATEMENT AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC, INCLUDING THE REGISTRATION STATEMENT/PROSPECTUS THAT WILL BE PART OF THE REGISTRATION STATEMENT, CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED ACQUISITION. A COPY OF THE REGISTRATION STATEMENT/PROSPECTUS WILL BE MAILED TO SHAREHOLDERS OF TWINCO. POTENTIAL INVESTORS AND SECURITY HOLDERS WILL BE ABLE TO OBTAIN THE REGISTRATION STATEMENT/PROSPECTUS AND OTHER DOCUMENTS EAGLE HAS FILED WITH THE SEC, FREE OF CHARGE AT THE SEC'S WEBSITE, WWW.SEC.GOV. IN ADDITION, DOCUMENTS FILED WITH THE SEC WILL BE AVAILABLE TO YOU FREE OF CHARGE BY ACCESSING EAGLE'S WEBSITE AT WWW.OPPORTUNITYBANK.COM UNDER THE INVESTOR RELATIONS LINK AND THEN UNDER THE "SEC FILINGS" LINK.**

statement/prospectus will be mailed to shareholders of TwinCo. Potential investors and security holders will be able to obtain the registration statement/prospectus and other documents Eagle has filed with the SEC, free of charge at the SEC's website, www.sec.gov. In addition, documents filed with the SEC will be available to you free of charge by accessing Eagle's website at www.opportunitybank.com under the Investor Relations link and then under the "SEC Filings" link.

Investor Relations link and then under the "SEC Filings" link, (2) writing Eagle at 1400 Prospect Avenue, P.O. Box 4999, Helena, MT 59604, Attention: Investor Relations.

TwinCo at 107 South Main, P.O. Box 417, Twin Bridges, MT 59754, Attention: Ken Walsh.

Eagle,

TwinCo,

their

respective

directors

and

executive

officers

and

other

members

of

management

and

employees

may

be

considered

participants

in the solicitation of proxies in connection with the proposed transaction. Information about the directors and executive officers

its proxy statement for its 2017 annual meeting of shareholders, which was filed with the SEC on March 14, 2017 and its Current

K. Other information regarding the participants in the proxy solicitations and a description of their direct and indirect interests,

otherwise, will be contained in the proxy statement/prospectus and other relevant materials to be filed with the SEC when they

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Issuer:  
Eagle Bancorp Montana, Inc. (the Company )  
Exchange  
/ Ticker:  
NASDAQ: EBMT  
Security:  
Common  
Stock  
Base Deal Value:  
\$18

million (100% primary)

Overallotment:

15%

Pre-Offering Market Cap:

\$71.7

million (at 10/5/2017)

Use of Proceeds:

General

corporate

purposes,

including

potential

future

acquisitions

and

to

support

continued

organic

growth.

Company

intends

to

contribute \$10 million of net proceeds to subsidiary, Opportunity

Bank of

Montana ( Opportunity Bank )

Lock-Up

Agreement:

90 days

Book-Running Manager:

D.A.

Davidson

&

Co.

Co-Manager:

FIG Partners, LLC

Offering Overview

4

\$710  
million  
total  
asset  
size  
commercial  
bank  
headquartered  
in  
Helena,

MT  
(1)  
7  
largest  
bank  
headquartered  
in  
Montana  
and  
3  
largest  
publicly  
traded  
bank  
(2)  
Only  
sub  
\$10  
billion  
asset  
size  
NASDAQ  
traded  
bank  
or  
bank  
holding  
company  
in  
MT,  
ID,  
ND  
or  
WY  
(3)  
History  
of  
robust  
growth  
and  
improved  
diversification  
over  
the  
past  
several  
years  
Gross  
loans  
held

for  
investment  
have  
grown  
at  
a  
23.7%  
compound  
annual  
growth  
rate  
over  
the  
last  
5  
years  
Strategically  
positioned  
with  
14  
branch  
locations  
in  
attractive  
markets  
in  
Montana  
Experienced  
management  
team  
and  
Board  
of  
Directors  
with  
proven  
track  
record  
of  
execution  
on  
strategic  
initiatives  
Strong  
asset  
quality  
Pending  
acquisition  
provides  
opportunity

for  
further  
diversification  
and  
scale  
Favorable  
valuation  
metrics  
relative  
to  
peer  
groups

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Investment Highlights

(1)

As of June 30, 2017

(2)

Based on FDIC deposit data as of June 30, 2017

(3)

Including pending acquisitions

Source: FDIC and Company filings

th

rd



Established in 1922 and headquartered in Helena, MT

14

branches

in

Montana

operating

under

the

Company's

banking

subsidiary

Opportunity

Bank

Balance Sheet (6/30/17):

Assets \$710.2 million

Gross loans \$508.1 million

(1)

Deposits \$514.3 million

Shareholders

equity \$62.1 million

Asset Quality (6/30/17):

NPAs/assets

0.31%

(2)

Profitability (Q2 17):

Net income of \$1.1 million

Net interest margin

3.65%

ROAA

0.61%

ROAE

6.97%

Current Dividend:

\$0.09 quarterly

1.91% current dividend yield

(3)

Montana

Missoula

Hamilton

Billings

Townsend

Butte

Bozeman

Livingston

Big Timber

Opportunity Bank Branches

6

Helena

Great Falls

Overview of Eagle Bancorp Montana, Inc.

Source: Company filings and SNL Financial

(1)

Gross loans including loans held for investment

(2)

Includes nonperforming assets and loans 90 days or more delinquent but still accruing interest

(3)

Based on \$18.80 closing price for EBMT shares on 10/5/2017

Experienced Management

Peter J. Johnson

President

Chief

Executive Officer

Has served as President and Chief Executive Officer since December 2009

36 years with the Bank

38 years of banking experience  
Laura F. Clark  
Senior  
Vice President  
Chief  
Financial Officer

Has served as EVP and Chief Financial Officer since March 2014

3 years with the Bank

42 years of banking experience  
Rachel R. Amdahl  
Senior Vice President  
Chief Operations Officer

Has served as SVP and Chief Operations Officer since February 2006

30 years with the Bank

30 years of banking experience  
Tracy A. Zepeda  
Senior  
Vice President  
Chief  
Retail Officer

Has served as SVP and Chief Retail Officer since December 2012

4 years with the Bank

17 years of banking experience  
Dale Field  
Senior Vice President  
Chief Credit Officer

Has served as SVP and Chief Credit Officer since July 2014

16 years with the Bank

20 years of banking experience  
Chantelle Nash  
Senior  
Vice President  
Chief Risk Officer

Has served as SVP and Chief Risk Officer since July 2014

10 years with the Bank

10 years of banking experience

Mark

O Neill

Senior Vice President

Chief Lending Officer

Has served as SVP and Chief Lending Officer since October 2017

1 year with the Bank

21 years of banking experience

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8  
Experienced Board  
Director  
Experience  
Year  
Elected  
Larry A. Dreyer  
Retired President and CEO of Opportunity Bank  
1990  
James A. Maierle

Retired President of a civil engineering corporation