

For Immediate Release

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Horizon Bancorp, Inc. releases 1Q financial highlights, more than 12 percent annual loan growth

Lake Havasu City, AZ-May 1, 2018-Horizon Bancorp, Inc. (OTC Pink:HRRB), the holding company for [Horizon Community Bank](#), announced an annual loan growth of 12.6 percent as of March 31, 2018, compared to the balance of loans outstanding at March 31, 2017. The loan growth was steady in all of the bank's branches and loan production offices, and included the establishment of new loan production offices in Goodyear, AZ and Henderson, NV in 2017. Deposit growth was also strong during the past 12 months with an annual deposit growth of 12.5 percent as of March 31, 2018, compared to the balance of deposits at March 31, 2017.

"Our growth in loans and assets over the last 12 months reflects in improvements in Interest Income on Loans, Total Interest Income, and Net Interest Income. For the quarter ending 03/31/18 compared to the quarter ending 03/31/17, Interest Income on Loans increased 18.6 percent, Total Interest Income Increased 20.7 percent and Net Interest Income increased 19.2 percent," stated Horizon Bancorp's President & CEO Jerry Ernst.

Its 2018 highlights include:

- 17.9 percent twelve month noninterest deposit growth
- 11.3 percent twelve month total asset growth
- 12.6 percent twelve month loan growth
- 12.9 percent twelve month deposit growth

About the Company

Holding company Horizon Bancorp, Inc. (OTC:HRRB) has \$278 million in assets and is headquartered in Lake Havasu City, Arizona. It owns as its sole subsidiary Horizon Community Bank, a locally owned and operated bank with branches in Fort Mohave, Lake Havasu City, Mesa, Parker and Quartzsite, Arizona, plus loan offices in Kingman and Goodyear, Arizona and Henderson, Nevada. It has almost 80 employees and provides high-touch, customized commercial financial services to those in the healthcare, transportation, real estate and technology industries, as well as general commercial and consumer services. FDIC insured. Learn more at <http://www.horizoncommunitybank.com>.

Forward Looking Statements

This press release may include forward-looking statements about Horizon Bancorp, Inc. and Horizon Community Bank. These statements involve certain risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Such risks and uncertainties include, but are not

limited to, the following factors: Annualized, proforma and projected or estimated numbers in this release are illustrative only, are not forecasts and may not reflect actual results. All forward-looking statements are based on information available at the time of this release, and Horizon Bancorp, Inc. and Horizon Community Bank assume no obligation to update any forward looking statements.

Unaudited Financial Information follows.

**Horizon Bancorp, Inc. 1Q18 Results
and Horizon Community Bank consolidated
Financial Highlights**

Dollars in Thousands, Unaudited

| | 3/31/2018 | 12/31/2017 | 3/31/2017 |
|---|-----------|-------------|-----------|
| Gross Loans | \$195,998 | \$192,825 | \$174,014 |
| Loan Loss Reserve | \$2,819 | \$2,777 | \$2,561 |
| Total Assets | \$278,074 | \$262,618 | \$249,753 |
| Noninterest demand | \$67,178 | \$62,370 | \$56,940 |
| Total Deposits | \$241,324 | \$227,886 | \$214,538 |
| Securities sold under repurchase agreements | \$5,523 | \$4,083 | \$8,073 |
| FHLB Advance | \$1,500 | \$1,500 | \$1,500 |
| Holding Company Debt (capital to the bank) | \$2,976 | \$3,179 | \$2,791 |
| Shareholders Equity | \$23,691 | \$23,471 | \$20,931 |
| | 3 Months | 12 Months | 3 Months |
| Operations | 3/31/2018 | 12/31/2017 | 3/31/2017 |
| Interest Income on Loans | \$2,761 | \$10,136 | \$2,328 |
| Total Interest Income | \$3,034 | \$11,040 | \$2,513 |
| Interest Expense | \$328 | \$1,124 | \$244 |
| Net Interest Income | \$2,706 | \$9,916 | \$2,269 |
| Provision | \$42 | \$315 | \$0 |
| Noninterest Income | \$857 | \$3,686 | \$552 |
| Noninterest Expense | \$2,922 | \$10,573 | \$2,388 |
| Income Taxes | \$159 | -\$352 | \$0 |
| Net Income at Bank Level | \$440 | \$3,066 | \$433 |
| | Qtr Ended | Qtr Ended | Qtr Ended |
| Bank Regulatory Capital Ratios | 3/31/2018 | 12/31/2017 | 3/31/2017 |
| Tier 1 Capital Ratio | 12.6947% | 13.0000% | 13.0255% |
| Total Capital Ratio | 13.9466% | 14.2519% | 14.2777% |
| | 3 Months | 12 Months | 3 Months |
| Holding Company Net Income in Dollars | \$405,796 | \$2,950,876 | \$408,628 |
| ROAA | 0.61% | 1.16% | 0.68% |
| ROAE | 6.98% | 13.65% | 7.36% |
| BVPS | 5.74 | 5.69 | 5.58 |
| EPS | 0.10 | 0.72 | 0.11 |
| Shares Outstanding | 4,125,182 | 4,125,182 | 3,745,126 |